User Guide

Accounting 2008
Accounting Plus 2008

Serial number

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Contents

1 Introduction

In this user guide, the term MYOB software refers to both MYOB Accounting and MYOB Accounting Plus. Note that some sections of the user guide apply only to MYOB Accounting Plus, such as Payroll.

Before you begin using MYOB software, take some time to explore the software and find out about the basic features of navigation and transaction entry. This chapter provides an overview of your software and describes the tools, resources and primary features.

Learning about your MYOB software

MYOB is committed to developing accounting software that is easy to use. To that end, your software is accompanied by comprehensive information resources to help you learn and to provide support as you set up records and enter transactions.

Manuals

New users of MYOB software receive:

Getting Started guide   The *Getting Started* guide provides information on how to install your MYOB software, how to create and activate your company file as well as new features in your MYOB software.

User Guide   This *User Guide* introduces the principal features, functions and capabilities of your MYOB software. It is designed to be used as a reference for everyday transaction entry and periodic tasks, such as issuing invoices, making payments and end-of-period processing.

The *User Guide* is not intended to be exhaustive. It is complemented by the online help (see 'Online help' on page 10), which covers *all* the functions of your MYOB software.

The *User Guide* is available as a PDF (Portable Document Format) file on the installation CD. Note that you need a PDF reader to view a PDF file. If you don't have one, you can install Adobe Reader from the installation CD.

This guide is intended for use with MYOB Accounting 2008 and MYOB Accounting Plus 2008 on the Windows operating system.

If you purchased MYOB Accounting, some of the features in MYOB Accounting Plus described in this guide—for example, Time Billing—will not be relevant to you. You can simply skip these sections.

To access the PDF files

1 Insert the installation CD.

2 On the installation window that appears, click **Resources**.

3 Click **CD Library**.

4 Click the name of the manual you want to view.

Online help

Online help is a comprehensive online resource that complements the user guide by addressing *all* functions and features of your MYOB software, including those used infrequently. It also includes helpful information for solving common bookkeeping problems.

To display online help

- In any window, press the F1 key.

- In any window—other than command centre windows—click **Help** (![icon]) and choose **Help for This Window**.

- Choose **MYOB Help** from the **Help** menu.

Online help in MYOB windows

Opening online help from any window—other than command centre windows—displays descriptions or procedures relevant to that window. Click **Help** (![icon]) and choose **Help for This Window**, **Tell Me How**, **Tips & Troubleshooting** or **Search the Help**.
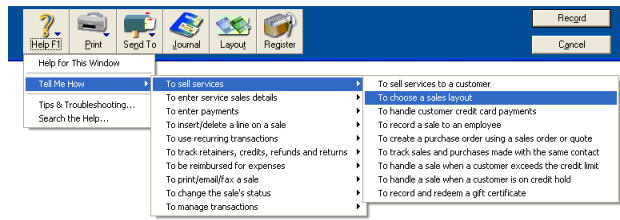
These options are described below.

Select...	If you want to....
Help for This Window	• see a description of the window, which includes links to more detailed descriptive and procedural topics. • see a description of each field in the window. • display links to topics that give you tips to solving common problems or that direct you to other sources of help.
Tell Me How	display a list of topics that tell you how to perform various tasks in the window, or other related tasks.
Tips & Troubleshooting	display links to topics that give you tips on solving common problems or that direct you to other help sources.
Search the Help	learn how to search the help for key words and phrases.

Command centre help

The main windows in your MYOB software are known as *command centres*. A help icon (?) appears in the top right corner of each command centre window. For more information, see 'Command centres' on page 12.
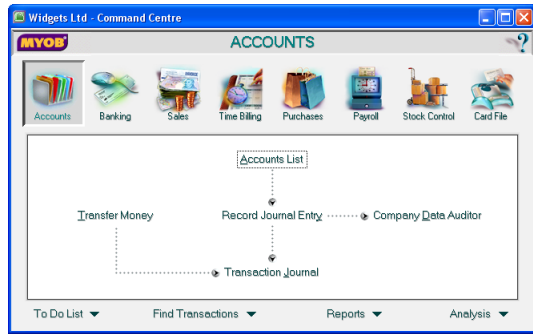
When you click the help icon, the online help displays a description of the command centre and its various functions.

Other resources

In addition to online help, you can also access various web-based resources. Go to the **Help** menu and select **Additional Resources on the Web** to display the available resources. For example, you can access a database of frequently asked questions or view a directory of MYOB Certified Consultants.

Where to start

When you start your MYOB software, a welcome window displays the following options:

- **Open your company file**—open your company file once it has been created.

- **Create a new company file**—create a company file for your business. See 'Setting up your company file' on page 19.

- **Explore the sample company**—experiment with a sample company's data and learn how to use your software.

- **What's New in this version**—learn about the new features.

- **Exit**—close your MYOB software.

Experiment with a sample company's data

Before you create a new company file, we recommend that you experiment with a sample company's data. We have provided two sample company files:

- **Widgets Ltd**. This file contains sample data for you to experiment with. You can add, change and remove data, as well as view and print reports.

- **Tutorial**. This file contains data for the online tutorial designed to teach you how to use your MYOB software.

To explore the Widgets company file

❖ In the **Welcome to MYOB Accounting** window, click **Explore the sample company**. A command centre window appears.

A command centre window always appears on your computer screen when a company file is open. Notice that the name of the sample company, Widgets Ltd., appears at the top of the window.

Now that the Widgets Ltd. company file is open, you can browse through the software, explore the transactions that have already been entered and enter some transactions yourself.

To work through the tutorial

1 Start your MYOB software. A welcome window appears.

2 Click **Open your company file**. The **Open** window appears.

3 Locate the **Tutorial** folder in your software installation folder, then select the **tutorial.myo** file and click **Open**.

4 Open the tutorial PDF which is located in your software installation folder. For example, if you are using MYOB Accounting v17, go to the **Start** menu and choose **Programs**, then **MYOB Accounting v17,** and then select **MYOB Accounting v17 Tutorial PDF**. Follow the steps in the tutorial. You can read the tutorial on screen or print it out.

Exploring your MYOB software

You should become familiar with the following tools and aids:

Tool	See
Command centres	below
Calendar (date entry)	page 13
Business calendar	page 13
Calculator	page 14
Zoom arrows	page 14
Search icons	page 14
Select columns	page 15
Mouse shortcuts	page 15
Shortcut keys	page 15
Default screen font	page 16
Spell-check feature	page 16

Command centres

There are six command centres in MYOB Accounting, and eight in MYOB Accounting Plus, which includes the **Payroll** and **Time Billing** command centres. The following is an illustration of the **Sales** command centre in MYOB Accounting Plus.

Each command centre contains a row of icons in the top section of the window. These icons allow you to quickly switch between command centres.

The highlighted icon represents the current command centre, and the flowchart displayed below the icons illustrates the major tasks associated with that command centre. (For example, when the **Sales** icon is highlighted, tasks such as **Enter Sales** and **Print/Email Statements**—typical tasks you would complete in relation to sales—appear in the command centre's flowchart.)

There are four menus at the bottom of each command centre. The options available from these menus are described below.

Select...	If you want to...
To Do List	record and manage tasks that need your attention, such as paying invoices to take advantage of early-payment discounts, or restocking items when stocks are low.
Find Transactions	view summary information about your accounts, sales, purchases, cards, items, paycheques and jobs.
Reports	view a list of the available reports.
Analysis	analyse a number of key aspects of your business.

There are two ways of selecting a menu option:

- Click the menu name to display the window relevant to the command centre you are in.

- Click the arrow (▼) next to the menu name and select from a list of the available options for all command centres (not just the command centre you are currently in).

Calendar (date entry)

The calendar simplifies date entry. For example, suppose you're entering a sale and have promised the goods to the customer on the last Friday of the month. Rather than figure out the date and enter it manually, display the calendar in the **Promised Date** field and click the required date.

To display the calendar, put the cursor in a date field and press either = (equals) or the SPACEBAR on your keyboard. Select a date by clicking it, or by using the arrow keys on your keyboard and then pressing ENTER. The selected date appears in the date field.

You can use the arrow icons next to the month to display a different month.

The current date appears in a red box.
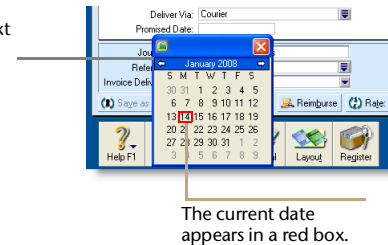
To close the calendar without selecting a date, press ESC.

Business calendar

You can use the business calendar to specify which days of the week your business is open, as well as holidays and important business events.

As well as being a handy reference, the business calendar affects the **Contact Alert** function in the To Do list. If you set a reminder to call a customer on a day that your business is indicated in the business calendar as being closed, the reminder will appear in the **To Do List** window on the business day *before* the task is due.

For example, if a reminder is scheduled for Saturday but your business is closed on Saturdays, the reminder will appear in the **To Do List** window on Friday.

To set up your business calendar

1 Go to the **Setup** menu and choose **Business Calendar**. The **Business Calendar** window appears.

The current month is displayed in the calendar at the top of the window. Days that appear in grey are days when your business is closed.

2 If you want to mark a specific day as closed, click the date in the calendar.

If your business is always open or closed on a specific day of the week, click that day in the **Shortcut for setting average business week** section. A message will confirm that you are changing the day's status.

3 Add any important events that occur during the month in the **Important Dates** section.

4 If you want to change other months in the business calendar, click the arrows at the top of the calendar.

5 Click **OK** to close the business calendar.

Calculator

A pop-up calculator is available to simplify calculating and entering numeric data, including money amounts, item quantities and units. The calculator is available from every window where you enter numeric data. Pressing '=' (equals) or the SPACEBAR when the cursor is in a numeric data field displays the calculator. In the calculator, enter your calculation and then press ENTER.

The result appears in the numeric data field. Press ESC to close the calculator without entering numeric data.
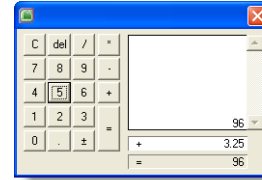
Zoom arrows

Zoom arrows, displayed next to various fields, allow you to display more detailed information about a specific entry such as a transaction or customer record.

A *white zoom arrow* (⇨) indicates that you can display more detailed information about a transaction and make changes to or delete the transaction.

A *grey zoom arrow* (➡) allows you to display more detailed information about a transaction, but the information is read-only (that is, it cannot be changed). If you want to change the information, you can reverse the transaction and re-enter it (see 'Reversing a transaction' on page 184). Alternatively, you can change your security preference selection to make all transactions changeable (see 'Set up preferences' on page 29).

Search icons

Search icons (▤) displayed next to various fields allow you to open selection lists containing records that you have previously entered, such as customers and delivery methods, or records provided by default.

Select columns

Select columns allow you to select items from a list. Select columns are indicated by a *select icon* ☑ located at the top of the list column. You select a required item by clicking in the select column next to it. You can select all listed items by clicking the select icon at the top of the list column, and clear all selected items by clicking the select icon again.

Mouse shortcuts

You can right-click in a window to open a shortcut menu with options relevant to the window and to the location of the pointer.
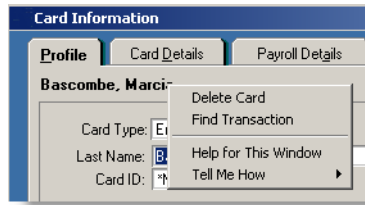
Shortcut keys

You can use shortcut keys to speed up data entry. All the shortcut keys correspond to menu commands. Listed below are the shortcuts relating to the menu commands.

Menu	Command	Shortcut keys
File	New (Company File)	CTRL+N
	Open	CTRL+O
	Close Window	Esc
	Print	CTRL+P
Edit	Undo	CTRL+*Z or ALT+BACKSPACE*

Menu	Command	Shortcut keys
	Cut	CTRL+*X or SHIFT+DELETE*
	Copy	CTRL+*C or CTRL+INSERT*
	Paste:	CTRL+*V or SHIFT+INSERT*
	Select All:	CTRL+*A*
	Select from List	CTRL+*L*
	Recap Transaction	CTRL+*R*
Command Centres (All)	To Do List	CTRL+*T*
	Find Transactions	CTRL+*Y*
Command Centres > Accounts	Command Centre	CTRL+1
	Record Journal Entry	CTRL+*G*
Command Centres > Banking	Bank Register	CTRL+*K*
	Command Centre	CTRL+2
	Spend Money	CTRL+*H*
	Receive Money	CTRL+*D*
Command Centres > Sales	Command Centre	CTRL+3
	Enter Invoices	CTRL+*J*
	Receive Payments	CTRL+*B*
Command Centres > Time Billing [MYOB Accounting Plus only]	Command Centre	CTRL+4
Command Centres > Purchases	Command Centre	CTRL+5

Menu	Command	Shortcut keys
	Enter Purchases	CTRL+E
	Pay Bills	CTRL+ M
Command Centres > Payroll [MYOB Accounting Plus only]	Command Centre	CTRL+6
Command Centres > Stock Control	Command Centre	CTRL+7
Command Centres > Card File	Command Centre	CTRL+8
	Cards List	CTRL+F
Reports	Index to Reports	CTRL+I
Window	Refresh All	F5
Help	MYOB Help	*F1*
We also support the following shortcut key combinations:		
	Close Window	CTRL+F4
	Next Window	CTRL+F6 **or** CTRL+TAB
	Cycle Task	ALT+TAB **or** ALT+ESC

Default screen font

If you want, you can change the fonts used in your MYOB software's interface.

CAUTION: If you change the default font. Ensure that the new font size is appropriate to your monitor's resolution. Some typefaces and sizes may cause windows to be displayed incorrectly.

If you work in a multiuser environment and change the font, the changes affect only your computer, not other users on your network.

To change the default screen font

1 Go to the **File** menu and choose **Default Fonts**. The **Default Font Selection** window appears.

2 Click **Fonts**. The **Change Default Windows Font** window appears.

3 Select the default typeface you want to use from the **Font** list.

4 Select the default font size you want to use from the **Size** list.

5 Click **OK**. The **Default Font Selection** window appears.

6 Click **OK**.

   Any changes you make will take effect after closing and restarting your MYOB software.

Spell-check feature

When entering sale, purchase or item information, you can check your spelling in the following fields:

Window	Field
Sales	• Description (for Service, Professional, Item and Miscellaneous layouts) • Notes (for Time Billing layout).
Purchase	• Description (all layouts).
Item Information	• Name (Item Profile tab) • Description (Item Details tab).

You can choose to set a preference to automatically check spelling or manually check spelling.

You can also customise your spelling preferences. For example, you can change the main dictionary language and choose a preference to ignore words that include numbers.

To set spelling preferences

1   Go to the **Setup** menu and choose **Preferences. The Preferences** window appears.

2   Click the **Windows** tab.

3   If you want to automatically check spelling select the **Automatically Check Spelling in Text Fields Before Recording Transactions** option.

4   If you want to customise your spelling preferences, click the **Spelling** button. The **Spell Check Preferences** window opens.

5   Select your preferences and click **OK**.

For more information about the spelling feature, see MYOB online help.

2   Setting up your company file

Your MYOB software stores your financial data in a company file. If you don't already have a company file, you must create one before you can begin recording transactions.

Overview

When you create a company file, you record basic information about your business, such as the business name and your contact details. You must also specify the month and financial year in which you want to start recording transactions.

Depending on the features you want to use, there are some tasks that you should complete. This chapter guides you through the essential ones.

Essential tasks   The tasks you need to do depend on whether your accountant has created and set up a company file for you, the information you currently have and when your business started.

Advanced tasks   Once you have completed the essential tasks, you can start recording transactions. However, if you need to use the advanced features of this software (such as the sales or stock features), you will need to do further setup tasks. These tasks are covered in Chapter 3, 'Advanced setup,' starting on page 31.

Task		See
1	Create a company file	page 20
2	Activate the company file	page 22
3	Set up accounts	page 24
4	Enter account opening balances	page 27
5	Set up preferences	page 29
6	Set a password for the Administrator user ID	page 30

Create a company file

When you make entries in your software, that information is stored in a file called a company file.

You can create a company file using the **New Company File Assistant**. This assistant is a series of interactive windows that guide you through the process of creating a new company file.

NOTE: Do you already have a company file? If your accountant or MYOB consultant has provided you with a company file, or if you want to use a file that you created with a test drive version of this software, you don't need to create a company file.

Before you start, you need to know:

Your current financial year	This is the financial year for which you want to start recording transactions in your company file. Note that a financial year is represented by the calendar year in which the financial year ends. For example, if your financial year ends in June 2008, your financial year is 2008.
The last month of your financial year	This is the month in which your financial year ends. For most businesses the last month is December.
Your conversion month	This is the earliest month for which you want to record transactions. For example, if you want to enter transactions dated 1 September or later, your conversion month is September. You cannot enter transactions dated before the conversion month.
The number of accounting periods in your financial year	You can choose to have 12 or 13 accounting periods. A 13th period is a period for recording entries which you do not want included in the accounting figures for a particular month. For example, you can use it to record year-end adjustments that are attributed to all months. If in doubt, choose 13 periods.

The default list of accounts that you want to start with	Accounts are the categories that you will allocate each of your transactions to. When you create a company file, you need to select a default list of accounts. You can: • **start with an accounts list provided by MYOB.** You can select a predefined accounts list suitable for your business. • **import a list of accounts.** You can import an accounts list from another company file or from one that has been provided by your accountant or MYOB Certified Consultant. • **build your own list.** You can start with an accounts list that has the minimum accounts required by your MYOB software and then add to it. Note that you can modify your accounts list after creating your company file.

To create a new company file

1 Start your MYOB software. A welcome window appears.

2 Click **Create new company file.** The introduction page of the **New Company File Assistant** appears.

3 Click **Next**. The **Company Information** page appears.

4 Enter your business contact and registration details. If available, also enter your MYOB software serial number.

5 Click **Next**. The **Accounting Information** page appears.

6 Enter your financial year details and conversion month.

TIP: Current financial year Remember that this is the financial year for which you want to start recording transactions in your company file. It does not need to be the financial year that your business is currently operating in.

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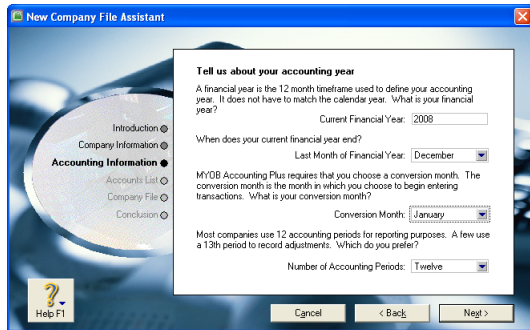
7   Click **Next**. A confirmation page appears.

8   Check the financial year and conversion month and then click **Next**. The **Accounts List** page appears.

9   Select the default accounts list you want to start with.
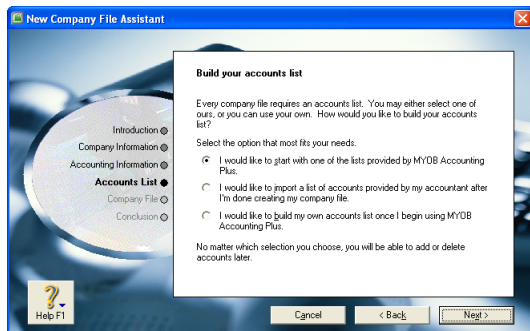
If you choose to...	Continue with...
start with an accounts list provided by MYOB	step 10
import a list of accounts	step 12
build your own list	step 12

10 Click **Next**. An accounts list selection page appears.

11 Select the type of industry and business that best matches your own business.
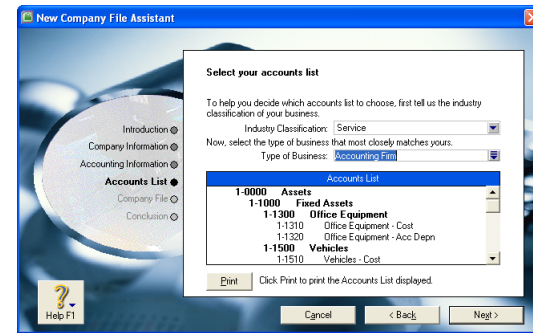
A suitable accounts list for the business type you selected appears. If you want to print the list, click **Print**. Later you can tailor the list to meet the needs of your business.

12 Click **Next**. The **Company File** page appears.

13 If you want to change your company file name and location:

   a   Click **Change**. The **New** window appears.

   b   Select the required location.

   c   If necessary, type a new file name.

   d   Click **Save**. The **Company File** page reappears.

- -

NOTE: Restricted access to the Program Files folder in Windows Vista   User Account Control (UAC) is a security feature in Windows Vista. If UAC is active, files saved in the **Program Files** folder can only be opened by the Windows user who saved the files. If other users need to access your company file, do not save it in this folder. For more information about User Account Control, see Windows help.

- -

14 Click **Next**. Your company file is created and the **Conclusion** page appears.

15 Click **Command Centre** to display the **Command Centre** window.

Activate the company file

Activation is a process that verifies you have a legal installation of your MYOB software. You can activate your company file online or over the phone via an automated service.

NOTE: Do you need to complete this task? You don't need to activate a company file that you have created for testing purposes or any file you are no longer entering transactions into.

After creating a company file, you can use it for 30 days in trial mode, after which you must activate the file if you want to continue entering transactions into it.

If you don't activate the file within 30 days, it will become read-only, which means you can open, view, print and export information, but you will not be able to enter new information into the file until you activate it.

After activating a file, you must confirm the company file once or twice a year, that is, extend its activation throughout its working life. For more information, see 'Confirming activated company files' on page 262.

NOTE: Automatic confirmation If you want, you can set a preference to automatically confirm an activated company file over the Internet when required.

Activation limits You can initially activate up to five company files. If you need to create more than five company files (for example, yours is a bookkeeping business looking after many clients), you can obtain licence extensions to activate as many additional company files as required. Contact MYOB Customer Service if you need a licence extension. Each additional licence extension allows you to activate a further five files.

Activating after purchasing additional workstation licences When you purchase your MYOB software, the licence allows one user to access a company file during the trial period. If you extend your licence to support additional simultaneous users, you must activate your company file again. See also 'To activate your company file for additional workstation licences [MYOB Accounting Plus only]' on page 259.

Before you begin

Before you can activate a company file, you need to:

- **know your MYOB product serial number.** If you didn't enter your serial number when creating the company file, you will need to enter it during the activation process. You can find your serial number on the software CD sleeve.

- **register your software**. Registration enables MYOB to contact you should there be any issues with your software. See the *Getting Started* guide for information on how to register your software.

To activate a company file

1 Open the company file to be activated and sign on.
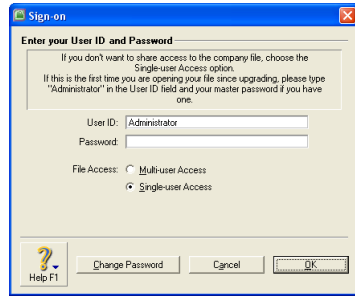
2 The **Company File Activation** window appears.
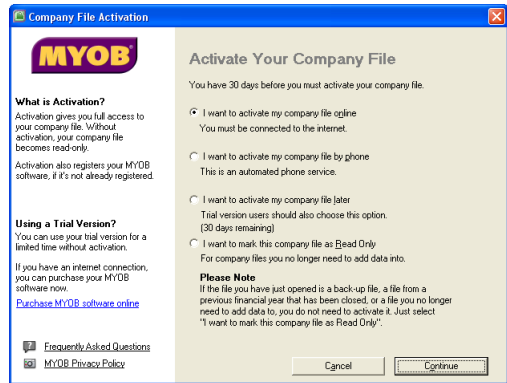
3 Activate your company file:

Method	Steps
Online	1 Ensure you are connected to the Internet.
	2 Click **I want to activate my company file online** and then click **Continue**. The **Company File Activation – Online** window appears.
	3 If you have not previously entered your MYOB serial number, type it in the **Serial Number** field and press TAB. The code in the **Company File Code** field is generated automatically.
	4 Click **Continue** to activate the file.
Phone	1 Click **I want to activate my company file by phone** and then click **Continue**. The **Company File Activation – By Phone** window appears.
	2 If you have not previously entered your MYOB serial number, type it in the **Serial Number** field and press TAB. The code in the **Company File Code** field is generated automatically.
	3 Call MYOB on the telephone number displayed under the **Company File Code** field and follow the instructions to receive your confirmation code.
	4 Type the confirmation code in the **Confirmation Code** field and click **Continue**.
	Note that you can not use this code to activate another company file nor can you use this code to confirm an activated company file.

4 Follow the on-screen instructions until the **Command Centre** window appears.

5 If you want to activate another company file:

a Go to the **File** menu and choose **Open**. The **Open** window appears.

b Open the company file to be activated and sign on to the file.

c Continue from step 3 above.

Set up accounts

Accounts provide a means for grouping similar transactions. For example, if your business pays rent for the use of its premises, you would create a rent account and then allocate all rent payments to that account.

The accounts you use for your business are grouped in an accounts list.

NOTE: **Do you need to complete this task?**   If your accountant or MYOB Certified Consultant has provided you with a company file, this task may have been completed for you. In this case, go to 'Enter account opening balances', on page 27.

When you created your company file, you selected a default accounts list to start with. This list may already have the accounts you need. If not, you can change the list to suit your needs. If you are unsure, ask your accountant which accounts you should create, edit or delete.

If you selected to import a list of accounts, you should import this list now. See 'Importing data' on page 272.

Account numbers   Each account is identified by a unique five digit number. The first digit indicates the account's classification (for example, accounts starting with 1 are asset accounts). The remaining four digits determine its location within the classification. The lower the number, the higher up in the list it appears. For example, account 1-1100 appears above 1-1200.

Account classifications and types   The accounts list groups accounts into eight classifications—Assets, Liabilities, Capital, Income, Cost of Sales, Expenses, Other Income and Other Expenses. Within each account classification there is at least one account type.

Account classifications and types are described in the following table.

Classification	Type	Description
Asset (1-xxxx)	Bank	Money in the bank, for example, in a cheque or savings account.
	Accounts Receivable	Money owed to you by your customers.
	Other Current Asset	Assets that, if required, can be turned into cash within a year. These may include your term deposits.
	Fixed Asset	Assets which have a long life, for example, buildings, cars and computers. Fixed assets are usually depreciated.
	Other Asset	Other assets you own such as loans made to others and goodwill.
Liability (2-xxxx)	Credit Card	Repayments required to service credit card debt.
	Accounts Payable	Money owed by you to your suppliers.
	Other Current Liability	Money owed by you that is due in less than a year, for example, GST.
	Long Term Liability	Money owed by you that is due in more than one year, for example, a business loan.
	Other Liability	Other money you owe.
Capital (3-xxxx)	Capital	The business's net worth, that is, its assets minus its liabilities. Common capital accounts are current year earnings, retained earnings and shareholders' capital.

Classification	Type	Description
Income (4-xxxx)	Income	Revenue from the sale of goods and services.
Cost of Sales (5-xxxx)	Cost of Sales	The direct cost of selling your goods and providing services, for example, purchase costs and freight charges.
Expense (6-xxxx)	Expense	The day-to-day expenses of running your business, for example, utility bills, employee wages and cleaning.
Other Income (8-xxxx)	Other Income	Other revenue, for example, interest earned on savings and dividends paid from shares.
Other Expense (9-xxxx)	Other Expense	Other expenses, for example, interest charged.

Header and detail accounts   Your accounts list consists of detail accounts (the accounts to which you allocate transactions) and header accounts. Header accounts group related detail accounts to help you organise your accounts list.

For example, you could group your telephone, electricity and gas expense accounts using a Utilities header account. This makes it easier for you to locate the utility expense accounts in the accounts list and to see your combined utility expenses.

You group accounts by indenting the detail accounts located directly below a header account.

Header accounts

Detail accounts

Note that:

- You cannot allocate transactions to a header account.
- The balance of a header account is the sum of the detail accounts indented directly below it.
- You can create up to three header account levels as shown in the example above.

Setting up accounts

If you want to...	See
Create an account	page 26
Delete an account	page 174
Change the details of an account	page 173
Group detail accounts with a header account	page 27
Import an accounts list	page 272

To create an account

1 Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.

2 Click **New**. The **Edit Accounts** window appears.
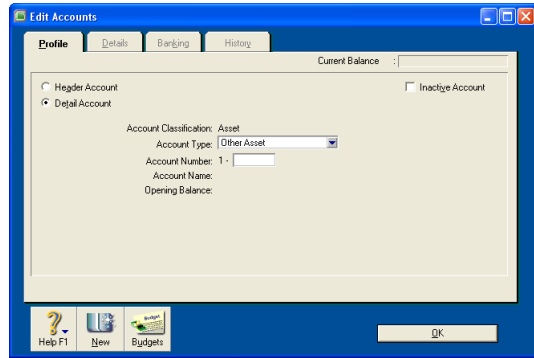
3 If you want to create a header account, select the **Header Account** option.

4 Select the account type from the **Account Type** list. The **Account Classification** field changes according to the selection you make. For more information on account classifications, see 'Account classifications and types' on page 24.

5 Enter a four-digit number for the account in the **Account Number** field. The number must be unique within each account classification.

6 Press TAB and type a name for the account.

7 Click the **Details** tab.
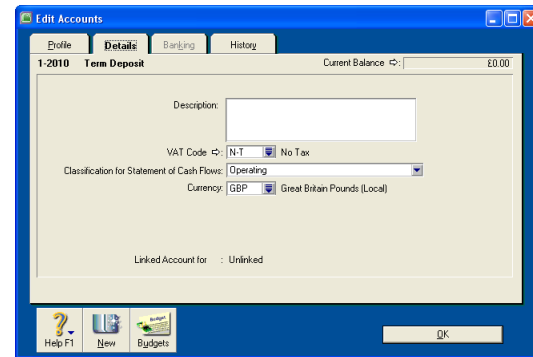
8 If you want, type a brief description of the account in the **Description** field.

9 In the **Vat Code** field, select the tax code that you use most often with transactions that will be posted to this account.

10 If you are creating an asset, liability or capital account (other than an asset that has the account type of **Bank**), select an option from the **Classification for Statement of Cash Flows** list.

Classifying the accounts allows you to generate a statement of cash flows. This report shows how your cash position has changed over time, profit earned and where your cash was spent. If you're unsure about which classification to use, consult your accountant or an MYOB Certified Consultant.

11 If you are creating a bank or credit card account, and you want to keep a record of your bank account details, click the **Banking** tab and enter your account details.

12 [Detail accounts only] If you want to enter historical balances, complete the **Last FY** column on the **History** tab. That way you can compare the year's monthly account balances with those of the corresponding months last year.

13 [Detail accounts only] If you want to set up a budget:

    a Click **Budgets**. The **Prepare Budgets** window appears.

    b Type the budget amounts in the monthly columns.

    c Click **Close**.

    For more information, see 'Budgets' on page 237.

14 Click **OK** when you have finished. The account now appears in your accounts list.

To group detail accounts with a header account

You group accounts by indenting the accounts located below a header account.

1 Go to the **Accounts** command centre and click **Accounts** List. The **Accounts List** window appears.

2 Select the detail account you want to group.

3 Click the **Down** button at the bottom of the window to group the account with the header located above it.

Enter account opening balances

Account opening balances are the balances of your accounts as at the first day of your conversion month.

NOTE: Do you need to complete this task? If you were in business prior to your conversion month, most of your accounts probably already have balances. If you want to produce financial reports that included these balances (such as a balance sheet), or you want to track the balance of accounts with a cumulative balance (such as your bank account), you need to enter these balances.

You can find your account opening balances on a trial balance report, a balance sheet or a profit & loss report prepared for the period immediately prior to your conversion date. You can ask your accountant to prepare these reports.

You may also be able to find your account opening balances using your previous accounting software or paper-based records.

The balances you enter depend on whether your conversion month is also the first month of your financial year. If your conversion month:

■ **is the first month of your financial year**, enter the opening balances of your asset, liability and capital accounts only. The

opening balances of your income, cost of sales and expense accounts should be zero.

■ **is not the first month of your financial year** (for example, if your financial year starts in July but your conversion month is September), enter the opening balances of *all* your accounts.

Opening bank account balances You can enter the following amounts as the opening balance of a bank account:

■ the bank account balance that appears on your balance sheet or trial balance reports as at the day prior to your conversion date. For example, if your conversion date is 1 January 2008, this is the bank account balance as at 31 December 2007.

    These reports can be provided by your accountant, or, if you were previously using another accounting software, printed using that software.

■ the cashbook balance of the account as at the end of the day prior to your conversion date. You can calculate your cashbook balance by taking into account the transactions not yet cleared by your bank as at the conversion date and the balance that appears on your bank statement at that date.

For example, assume that £500 worth of deposits and £1000 worth of payments were unpresented as at your conversion date (that is, they had not appeared on a bank statement). The cashbook balance would be calculated as shown below:

Bank statement balance as at the conversion date	**£21,000.00**
ADD uncleared deposits	+ £500.00
SUBTRACT uncleared payments	– £1,000.00
Cashbook balance as at the conversion date	**£20,500.00**

To enter opening balances

1   Go to the **Setup** menu, choose **Balances** and then **Account Opening Balances**. The **Account Opening Balances** window appears.

2   Enter the balances in the **Opening Balance** column.

- -

NOTE: You should enter opening balances as positive numbers   Don't, for example, enter your liability account balances as negative numbers. Enter negative amounts only if accounts truly have negative balances. As a rule, these will be asset accounts that record accumulated depreciation.

- -

3   Check that the amount in the **Amount left to be allocated** field at the bottom of the window shows £0.00.

If this field displays an amount other than £0.00, check your opening balances again because they are either incomplete or incorrect. However, you can continue the setup process if there is an amount in the **Amount left to be allocated** field. This amount will be assigned to a special capital account called Historical Balancing.

4   Click **OK**.

Set up preferences

Preferences are settings that enable you to tailor your software to your business requirements and processes.

– –
NOTE: Do you need to complete this task? While you can complete this step later, you should review the default preferences that have been set before you start entering transactions.
– –

You can set preferences to customise the way your software operates. For example, you can choose to automatically print invoices after recording them, or prevent users from editing transactions.

You can set up your preferences using the:

■ **Customise Easy Setup Assistant**. This assistant guides you through the process of setting up some key preferences. To access the assistant, go to the **Setup** menu, choose **Easy Setup Assistant** and then click **Customise**.

■ **Preferences** window. This window lists all of the preferences available in your MYOB software. To view this window, go to the **Setup** menu and choose **Preferences**.

Some preferences you should consider choosing include:

■ **Use Audit Trail Tracking**   If you want to keep a record of transactional, tax, account and system changes, select this option. This is useful if more than one person will be entering transactions into your file. For more information about audit trail tracking, see 'Auditing your records' on page 240.

■ **Transactions CAN'T be Changed; They Must be Reversed**   If you don't want to allow users to edit or delete transactions, select this option. If they want to change or delete a transaction, they will need to do so by recording a reversal transaction. For more information, see 'Reversing a transaction' on page 184.

■ **I Deal in Multiple Currencies**   [MYOB Accounting Plus only] If you want to enable multi-currency accounting, select this option. For more information about working with multiple currencies, see 'International transactions' on page 153.

Set a password for the Administrator user ID

When you created your company file, a user ID called Administrator was automatically created.

A user ID is the means for:

- controlling access to a company file
- tracking a transaction record history
- saving individual preferences.

By default, the Administrator user ID does not have a password assigned to it. Anyone who signs on with the Administrator user ID will have access to all command centres, functions and windows and will be able to create, edit and delete other user IDs.

For that reason, as soon as you create a company file, you should assign a password to the Administrator user ID; otherwise, anyone can sign on and then enter, edit and delete transactions in your file.

To set a password for the Administrator user ID

1 Start your MYOB software and, in the welcome window, click **Open your company file**.

2 In the **Open** window, select the company file to be opened, and click **Open**. The **Sign-on** window appears.

3 Click **Change Password**.

4 In the **Change Password** window, leave the **Existing Password** field blank and type the password in both the **New Password** and **Confirm Password** fields.

5 Click **Record**.

NOTE: Access restrictions If you want to restrict other users from accessing certain features or information, you can create additional user IDs and specify their access restrictions. For more information, see 'Managing user accounts' on page 257.

3   Advanced setup

When you have created a company file and completed the essential setup tasks (see page 20), you can start recording transactions in your company file. However, if you want to use the advanced features of your software (such as tracking amounts you owe or the quantity of items sold), you need to complete additional setup tasks. This chapter details the additional tasks.

Overview

The setup tasks you need to complete depend on the features you want to use and whether your business was operating prior to your conversion month.

What features do you want to use?

The following table provides some examples of different setup requirements.

Your needs	Setup required
Basic	If you only want to use your software to fulfil basic accounting requirements (such as reporting tax payable or producing a year-end balance sheet), you may only need to do an initial bank reconciliation for each of your bank accounts. Reconciling accounts helps ensure the integrity of the information you record in your company file (see 'Do an initial bank reconciliation' on page 36).

Your needs	Setup required
Intermediate	If you want to track the money that you owe suppliers or that is owed to you by customers, you will need to use the **Purchases** and **Sales** command centres. Before you can use these command centres, you need to complete the sales and purchases setup tasks in this chapter.
Advanced	If you want to track the on-hand quantity and value of items you buy and sell, you need to create records to store the details of your items. You do this using the **Stock Control** command centre. Also, when you buy and sell an item, you will need to record details about each transaction (such as who you purchased the items from, how many you purchased and the price). You do this using the **Sales** and **Purchases** command centres. Hence, you need to complete the sales and purchases setup tasks in this chapter.

When did your business start operating?

The setup tasks you need to complete will also depend on whether your business was operating prior to your conversion month.

The following table describes the setup required for new and existing businesses.

Business status	Setup required
New	If you have just started your business, you may have very little information about your future customers, suppliers, employees and items that you buy or sell. You can add these details later when you have more information. However, if you intend to use the advanced features of your software (such as recording invoices or tracking departmental profit), you should read through the setup tasks to see which features you might use and the tasks you need to complete to start using them.
Existing	If your business was operating prior to your conversion month, it is likely that transactions that occurred prior to your conversion month still affect your business. For example, a customer may owe you money for sales you made prior to your conversion month, or you may have outstanding bills to pay. You will need to enter these historical details in your company file.

Advanced tasks

You may not need to do every task. Read the introduction to each task to determine whether you need to do the task and what information you will need.

Task		See
1	Set up sales	page 33
2	Set up purchases	page 34
3	Set up payroll [MYOB Accounting Plus only]	page 35
4	Do an initial bank reconciliation	page 36
5	Create item records	page 39
6	Enter stock opening balances	page 40

Set up sales

You can use the sales features to:

- prepare sales quotes, orders and invoices
- generate statements
- view customer sales history
- see how much your customers owe you.

- -
NOTE: Do you need to do this task? If you want to record sales and print invoices or statements, you need to set up the sales features.
- -

Before you start using the sales features, you should use the Sales Easy Setup Assistant to enter the following information:

- **Credit terms and credit limits** Enter the credit terms and credit limits you generally extend to your customers.

- **Customer details** Create a record for each of your customers and enter details such as their addresses and phone numbers.

- **Historical sales** [Existing businesses only] If customers owed you money on the first day of your conversion month, you will need to record some details about the corresponding sales, such as the invoice date and the amount outstanding.

To access the Sales Easy Setup Assistant, go to the **Setup** menu, choose **Easy Setup Assistant**, and then click **Sales**.

You can also use the **Sales Easy Setup Assistant** to specify your preferred invoice layout, the income account you will allocate most of your sales to, and several other settings. These settings will be automatically selected for records you create for your customers, and you can change them as required.

Optional sales setup tasks

In addition to the **Sales Easy Setup Assistant** tasks, you may also want to do the following tasks if they are relevant to your business.

Task		See
Customise forms	Change the appearance of the default invoice and statement forms.	page 206
Import cards	Import customer information from: • another MYOB company file • another accounting system • a spreadsheet • a text file.	page 272
Synchronise customer records with Outlook	Synchronise your customer records with your contact records in Microsoft Outlook.	page 221
Create job records	Create job records to track the progress and profitability of the work you do for your clients.	page 233
Group cards	Use identifiers and custom lists to group the cards of customers who have similar attributes.	page 219

Set up purchases

You can use the purchases features to:

- record quotes, orders and bills
- view your purchase history
- see what you owe your suppliers.

- -

NOTE: Do you need to do this task? If you want to record the orders and purchases you make with suppliers and track the amounts you owe, you need to set up the purchases features.

- -

Before you start using the purchases features, you should use the Purchases Easy Setup Assistant to enter the following information:

- **Supplier details** Create a card record for each of your suppliers and enter such details as their addresses and phone numbers.
- **Historical purchases** [Existing businesses only] If you had outstanding bills on the first day of your conversion month, you will need to record some details about them, such as outstanding bill amounts and the credit terms.

To access the **Purchases Easy Setup Assistant,** go to the **Setup** menu, choose **Easy Setup Assistant** and then click **Purchases**.

You can also use the **Purchases Easy Setup Assistant** to choose your usual payment method for paying bills, your preferred purchase order layout and several other settings that will help you record purchases faster. These settings will automatically apply to cards you create for your suppliers, and you can change them as required.

Optional purchases setup tasks

In addition to the **Purchases Easy Setup Assistant** tasks, you may also want to do the following tasks if they are relevant to your business.

Task		See
Customise forms	Change the appearance of the default purchase orders and other forms.	page 206
Import cards	Import supplier information from: • another MYOB company file • another accounting system • a spreadsheet • a text file.	page 272
Synchronise supplier records with Outlook	Synchronise your supplier records with your contact records in Microsoft Outlook.	page 221
Group cards	Use identifiers and custom lists to group the cards of suppliers who have similar attributes.	page 219

Set up payroll

Payroll is only available in MYOB Accounting Plus.

You use the payroll feature to:

- process pays for your employees

- track employee entitlements (such as sick and holiday leave)

- pay accrued payroll liabilities

- print payslips and paycheques

- prepare Payroll Tax Forms.

NOTE : Do you need to do this task? If you want to process employee pays, track amounts you owe to HMRC and process P14 and P35 forms you need to set up the payroll features.

Before you start using the payroll features, you need to use the Payroll Easy Setup Assistant to:

- **Load tax tables** *PAYE Income Tax and NI Employee Contributions* are amounts that are calculated and deducted from employee pays according to the rules established by HM Revenue & Customs. In MYOB software, these calculation rules are stored in a tax table file that you need to load into your company file.

- **Enter general payroll information** Enter the current payroll year and the number of hours in your normal working week.

- **Review payroll categories** The components of an employee's pay, such as wages, entitlements and taxes, are called payroll categories. These are assigned to an employee's card to calculate their standard pay.

  It's a good idea to review the details of each payroll category to make sure it matches the way you do business.

- **Enter employee details** Create a card record for each of your employees and enter details such as their addresses and payroll information.

- **Enter pay history** [Existing businesses only] If you have already paid the employee in the current payroll year, you should enter the amounts you have paid your employees. These amounts appear on P14 and P35 forms and reports not derived from payroll activity (such as register reports). They are not recorded as transactions in your accounts.

To access the **Payroll Easy Setup Assistant,** go to the **Setup** menu, choose **Easy Setup Assistant** and then click **Payroll.** For more information on creating payroll categories and entering employee payroll information, see 'Creating payroll categories' on page 100 and 'Entering employee payroll information' on page 105.

Optional payroll setup tasks

In addition to the **Payroll Easy Setup Assistant** tasks, you may also want to do the following tasks if they are relevant to your business.

Task		See
Set up timesheets	Use timesheets to record all the hours worked by hourly employees or to record extra hours worked by employees that are paid based on a standard pay. If you pay employees for time-billing activities, you can also enter activity details on timesheets and use these details to create activity slips.	page 108
Customise forms	Change the appearance of the default payslip and paycheque forms.	page 206

Task		See
Import cards	Import employee information from: • another MYOB company file • another accounting system • a spreadsheet • a text file.	page 272
Synchronise employees records with Outlook	Synchronise your employees records with your contact records in Microsoft Outlook.	page 221
Group cards	Use identifiers and custom lists to group the cards of employee who have similar attributes.	page 219

Do an initial bank reconciliation

To check the accuracy of your business records, you should check that the record of your bank account balances matches the amounts on your bank statements. This task is called *reconciling accounts.*

If your business traded prior to your conversion month and you have uncleared banking transactions as at the first day of your conversion month, you need to do an initial bank reconciliation.

Uncleared banking transactions are withdrawals and deposits that have not been cleared by your bank as at the start of your conversion month.

NOTE: Do you need to complete this task?   The initial bank reconciliation procedure needs to be done for each bank account that had uncleared transactions as at the first day of your conversion month.

To do an initial bank reconciliation:

Task		See
1	Identify uncleared withdrawals and deposits	page 37
2	Record uncleared withdrawals and deposits	page 37
3	Reconcile	page 38

Task 1: Identify uncleared withdrawals and deposits

Compare your banking source information (such as your chequebook and deposit book) with your bank statements for the period that includes your conversion date. If you find transactions that have not been cleared by your bank as at this date, you will need to record the details of these transactions in your company file.

For example, in December 2006, the month prior to your conversion month, you wrote a cheque for £1,000 and deposited £500 you received from a customer. If these transactions did not appear on your December bank statement, you need to record both transactions in your company file.

Task 2: Record uncleared withdrawals and deposits

You need to record uncleared transactions in such a way that the opening bank account balance is not affected. To do this, you need to post a debit and a credit of equal amounts for each transaction against the applicable bank account.

To enter uncleared withdrawals

1 Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

2 In the **Account** field, type or select the bank account you want to reconcile.

3 In the **Cheque No.** field, enter a reference number for the withdrawal.

4 In the **Date** field, type the first day of your conversion month. For example, if your conversion month is January 2007, enter 01/01/07.

5 In the **Amount** field, type the amount of the withdrawal.

6 In the **Acct No** field, type or select the bank account you want to reconcile. This must be the account entered in step 2 above.

7 In the **VAT** field, select the **N-T** tax code.

8 Enter details of the withdrawal in the **Memo** field.

9 Click **Record**.

10 Repeat from step 3 above for each uncleared withdrawal.

To enter uncleared deposits

1 Go to the **Banking** command centre and click **Receive Money**. The **Receive Money** window appears.

2 In the **Deposit to Account** field, type or select the bank account you want to reconcile.

3 In the **Date** field, type the first day of your conversion month. For example, if your conversion month is January 2007, enter 01/01/07.

4 In the **Amount Received** field, type the amount of the deposit.

5 In the **Acct No.** field, type or select the bank account you want to reconcile. This must be the account entered in step 2 above.

6 In the **VAT** field, select the **N-T** tax code.

7 Enter details of the deposit in the **Memo** field.

8 Click **Record**.

9 Repeat from step 3 above for each uncleared deposit.

Task 3: Reconcile

To reconcile the account

1 Go to the **Banking** command centre and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.

2 In the **Account** field, select the bank account you want to reconcile.

3 In the **New Statement Balance** field, enter the closing bank balance as at the day prior to your conversion month (for example, the closing balance as at `31/12/2006`).

4 In the **Bank Statement Date** field, enter the first date of your conversion month. (For example, if your conversion month is January 2007, enter `01/01/07`.) Your uncleared transactions appear.

When you recorded uncleared transactions, the same account was debited and credited with the same amount. Therefore, an uncleared transaction appears as both a deposit and a withdrawal.

5 For each uncleared withdrawal, click the select column next to the deposit.

6 For each uncleared deposit, click the select column next to the withdrawal. When each uncleared transaction is selected, `£0.00` appears in the **Out of Balance** field.

7 Click **Reconcile**. A confirmation window appears.
- To print a report, click **Print Report**. When the report is printed, click **Reconcile**.
- To reconcile without printing a report, click **Reconcile**.
- To change any details you entered in the **Reconcile Accounts** window, click **Cancel**.

Create item records

You can use item records to store information about a product and to track the quantities you buy and sell. You can also create records for each type of service you provide.

- -
NOTE: Do you need to complete this task? If you buy and sell items, such as finished goods, components used in production and raw materials, you need to create records for them.
- -

Item records enable you to view the sales and purchase history of the products you sell or use in production. You can determine which items are your best sellers and what you have in stock. This can help you identify sales trends and reorder items before you run out of them.

You can also create item records for the services you provide. This enables you to list the items and services you buy and sell on the same purchase order or invoice.

For example, if you are a plumber, you could set up items for the materials you buy in order to carry out your work. You could also set up item records for the services you provide, such as installation and repairs. You can then record the labour and material charges on the same invoice.

❖ For information about creating item records, see 'To create an item', on page 138.

Optional stock setup tasks

You may want to do the following tasks if they are relevant to your business.

Task		See
Import items	Import item information from: • another MYOB company file • another accounting system • a spreadsheet • a text file.	page 272
Set up pricing levels [MYOB Accounting Plus only]	Customise item pricing according to customer status and sales quantities.	page 150
Create locations [MYOB Accounting Plus only]	If you hold stock at several locations, you can keep track of item quantities held at each location.	page 142
Group items using custom lists [MYOB Accounting Plus only]	Group and sort items by assigning attributes to your items from custom lists you define.	page 151
Create custom fields [MYOB Accounting Plus only]	Set up fields to record additional information about your stock items.	page 152

Enter stock opening balances

If you had items on hand as at the first day of your conversion month, and you want to track on-hand quantities and values of these items, you need to enter your stock opening balances.

Before you enter your opening stock balances, you need a stocktake of the actual items in your stock. To help you do this, you can print the **Stock Count Sheet** report, which lists all your inventoried items, and manually record quantities on it.

To print the stock count sheet

1   Go to the **Stock Control** command centre and click **Count Stock**. The **Count Stock** window appears.

2   Click **Print**. The **Stock Count Sheet** report is printed with a list of all your items.

3   Record your on-hand quantities on this sheet.

To enter opening on-hand stock and values

1   Go to the **Stock Control** command centre and click **Count Stock**. The **Count Stock** window appears with a list of your stock items.

2   [MYOB Accounting Plus only] If you store your items at several locations, select the method you want to use to group your items. You can group items by item number or by location.

3   [MYOB Accounting Plus only] If you store your items at several locations, select the **Include Zero On-Hand Quantities** option. A list of all your items appears.

4   In the **Counted** column, type the quantity counted for each item. The **Difference** column will change to show the difference between the **On Hand** column and the **Counted** column.
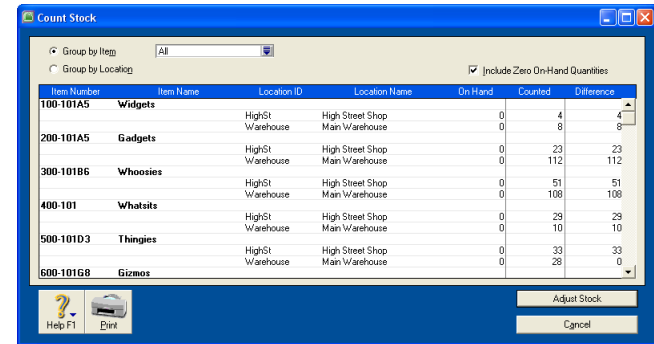
5   When you have entered all your item quantities, click **Adjust Stock**. The **Adjustment Information** window appears advising you to provide a default adjustment (expense) account.

Note that when you are entering opening on-hand balances, you don't need to enter a default expense account.

6   Click **Continue**. The window that appears depends on whether you have entered an opening balance for your stock asset account (see 'To enter opening balances' on page 28).

-   If you entered a stock opening balance, the **Adjust Stock** window appears.
-   If you did not enter a stock opening balance, the **Opening Balance Check** window appears. Click **Opening Balances** and then click **Adjust Balances**. The **Adjust Stock** window appears.

The **Adjust Stock** window displays a line for each item whose opening quantity you entered in the **Count Stock** window. The line items display each item's number, name, quantity and the account to which the opening balance will be posted. This account is either your stock asset account, or, if you have

not entered an opening balance for your stock asset account, your historical balancing account.

7   Enter any changes to the default entries in the **Stock Journal Number**, **Date** and **Memo** fields.

8   Type the unit cost of each item (that is, how much a single unit of each item costs you, not how much you are selling it for).

- -

NOTE: Do not change the account number in the Account column   The selection you made at step 6 determines the default account used to record your opening balances.

- -

9   Click **Record**. The value of each item in the list is updated.

You can print the **Items List Summary** report to check your stock item status. For more information on printing reports, see 'Reports' on page 191.

4   Banking

This chapter shows you how to record the cheques you have written, the cheques and credit card payments you have received, your credit card transactions and your cash machine and Internet banking withdrawals and transfers.

You can record the details of any number of bank and credit card accounts. If you are familiar with a manual multi-column cashbook system, you can think of your MYOB software as having the capacity to run many cashbooks with an infinite number of columns.

Receiving money

In MYOB software, the term *receiving money* specifically refers to recording receipts other than payments relating to invoices. These receipts include capital injections, interest, adjustments and so on. These can be entered using the **Receive Money** window or by selecting the **Receive Money** transaction type in the **Bank Register** window.

The **Receive Money** window lets you record more details about the receipt and allocate it to more than one account. This is the procedure covered in this section. If you want to use the **Bank Register** window—which lets you record a receipt with minimum details—see 'To enter a transaction in the Bank Register window' on page 49.

If you want to enter a payment received from a supplier for a sale, you will need to enter it using the **Receive Payments** window or by selecting the **Pay Purchase** transaction type in the **Bank Register** window. For more information, see 'Receiving payments' on page 70.

The options for recording receipts and invoice payments are summarised in the following diagram.

Recording receipts and invoice payments

You receive money.

Is it in response to an invoice you issued?

No

Record the payment in the **Receive Money** window.

Command Centre: **Banking**

or

Record the payment using the **Receive Money** option in the **Bank Register** window.

Command Centre: **Banking**

Yes

Record the payment in the **Receive Payments** window.

Command Centre: **Sales**

or

Record the payment using the **Receive Payment** option in the **Bank Register** window.

Command Centre: **Banking**

Printing payment receipts   You can print payment receipts for payments entered in the **Receive Money** and **Bank Register** windows. For more information about printing payment receipts, see 'Printing payment receipts' on page 72.

To record money you receive

1 Go to the **Banking** command centre and click **Receive Money**. The **Receive Money** window appears.

2 Choose one of the following:

   ■ **Deposit to Account**   In the **Deposit to Account** field, type or select the required bank account.

   ■ **Group with Undeposited Funds**   Choose this option if you want the deposit to be recorded in the undeposited funds account. After you have grouped all the deposit transactions you want, you can make one bank deposit for all the undeposited funds. For more information, see 'Preparing a bank deposit' on page 45.

3 If the deposit amount included VAT, select the **VAT Inclusive** option.

4 In the **Payor** field, type or select the payor's name.

5 In the **Amount Received** field, enter the amount received.

6 Type the date of the transaction.

7 If you want to record the payment method:

   a In the **Payment Method** field, select the payment method.

   b If you want to record additional details about the payment, such as a cheque number, click **Details** and record the details in the **Applied Payment Details** window that appears.

8 Type a description in the **Memo** field to help you identify the payment later.

9 Allocate the amount to the appropriate account or distribute it to a number of accounts.

A	Type or select an account to which you want to assign the payment or part of the payment.
B	Type the amount you want to assign to each account. The total amount in this column must equal the amount in the **Amount Received** field before you can record the transaction.
C	[Optional] Assign the amount to a job by entering the job code here.
D	[Optional] Type a memo for each line item you enter in the transaction.
E	The VAT code that is linked to the allocation account appears here automatically. You can change it or delete it if necessary.

10 If you want to view or change the VAT amounts assigned to the transaction, click the zoom arrow (⇨).

11 If you want to assign the transaction to a particular category, select a category from the list.

For more information about categories, see 'Categories' on page 232.

12 If you want to store the deposit as a recurring transaction, click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**.

For more information see 'Recurring transactions' on page 185.

13 Click **Record**.

Preparing a bank deposit

When you receive payments that you want to deposit in a batch (such as credit card, cash and cheque payments), you need to post the payments to a temporary holding account until you create a bank deposit. This holding account is known as an Undeposited Funds account.

You can post a customer payment to the Undeposited Funds account by selecting the **Group with Undeposited Funds** option in the **Receive Money** window or **Receive Payments** window when recording a payment.

When you make bank deposit in a batch, funds are transferred from the Undeposited Funds account to the account of your choice as a single transaction.

To prepare a bank deposit

1 Go to the **Banking** command centre and click **Prepare Bank Deposit**. The **Prepare Bank Deposit** window appears.

2 In the **Deposit to Account** field, enter the account into which the funds selected in the **Prepare Bank Deposit** window will be deposited.

3 If you want to group receipts by payment method:

a In the **Select Receipts by** field, select **Payment Method**.

b In the adjacent field that appears, type or select one or more payment types. (For credit cards, select one or more credit card types.) Only payments made using that method are listed.

4 Type a date to display undeposited funds up to and including that date.

5 [Optional] Type a description of the bank deposit in the **Memo** field.

6 Select the receipts you want to include in the bank deposit by clicking in the **Deposit** column next to the transaction.

If you want to select or deselect all receipts, click the ( ) icon at the top of the **Deposit** column.

7   [Optional] If you need to enter an adjustment transaction—for example, to record credit card transaction fees—click **Deposit Adjustment**. The **Bank and Deposit Adjustments** window appears.

8   In the **Fees and Cash Back** and/or the **Adjustment for Excess Funds** fields:

a   Type the adjustment amount.

b   Type the date and an ID number.

c   Select an expense or income account for the adjustment amounts.

d   Type a description in the **Memo** field and complete other fields as necessary.

e   Click **Record**.

If you need to record additional adjustments or fees, click **Deposit Adjustment** again.

9   Click **Record** to record the bank deposit.

Spending money

The term *spending money* refers specifically to recording payments for transactions for which purchases have not been created. These include capital drawings, bank charges, telephone bills and so on. These types of payment can be entered in the **Spend Money** window or by selecting the **Spend Money** transaction type in the **Bank Register** window.

The **Spend Money** window lets you record more details about the payment and allocate the payment to more than one account. This is the procedure covered in this section. If you want to use the **Bank Register** window—which lets you record a payment with minimum details—see 'To enter a transaction in the Bank Register window' on page 49.

If you want to make a payment to a supplier for a purchase, you will need to enter the payment using the **Pay Suppliers** window or by selecting the **Pay Purchase** transaction type in the **Bank Register** window. For more information, see 'Paying suppliers' on page 94.

The options for recording payments are summarised in the following table.

Recording payments (other than salaries and wages)

You pay money.

Is it in response to a purchase recorded in the **Purchases** command centre?

No

Record the payment in the **Spend Money** window.

Command Centre: **Banking**

or

Record the payment using the **Spend Money** option in the **Bank Register** window.

Command Centre: **Banking**

Yes

Record the payment in the **Pay Suppliers** window.

Command Centre: **Purchases**

or

Record the payment using the **Pay Purchase** option in the **Bank Register** window.

Command Centre: **Banking**

To record money you spend

1   Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

2   In the **Account** field, type or select the bank account that will be used to pay this cheque.

3   If you want the amount to be VAT inclusive, select the **VAT Inclusive** option.

- -

NOTE: **Make your selection now**   Don't select or deselect the **VAT Inclusive** option after you enter an amount in the **Amount** field.

- -

4   Complete the details in the cheque area of the window, just as you would if you were writing a paper cheque.

5   If you want to change the default payee address, type or select the payee's address in the **Payee** field.

6 Allocate the payment to an account.

A	Type or select the account to which you want to assign the cheque amount.
B	Type the allocation amount.
C	[Optional] Enter a job code to assign the cheque amount to a job.
D	[Optional] Type a memo for each line item you enter in the transaction.
E	The VAT code that is linked to the allocation account appears here automatically. You change or delete it if necessary.

7 If you want to view or change the VAT amounts assigned to the transaction, click the zoom arrow (⇨).

8 If your payment covers more than one account, repeat from step 6. You would do this, for example, when paying for the purchase of a number of different items: postage, magazines, stationery, etc.

9 If you want to assign the payment to a particular category, select a category from the **Category** list. For more information about categories, see 'Categories' on page 232.

- -

TIP: Recap transaction   Before you record this transaction, you can use the recap transaction feature to view the journal entries that will be created when the transaction is recorded. This is useful for confirming that the journal entries are being posted to the correct accounts. To recap, choose **Recap Transaction** from the **Edit** menu.

- -

Complete the payment

- -

TIP: Save the payment as a recurring transaction   If you want to store the payment as a recurring transaction click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**. For more information, see 'Recurring transactions' on page 185.

- -

10 If you are paying by cheque and have already written a cheque, select the **Cheque Already Printed** option.

11 If you want to send remittance advice in a batch, select an option from the **Remittance Advice Delivery Status** list.

After you have recorded a number of payments, say, the day's payments, you can print or email remittance advices in a batch. For more information, see 'Sending forms' on page 203.

12 If you want to preview the remittance advice or cheque for this transaction, click **Print** and then choose **Preview Cheque** or **Preview Remittance Advice**. Note that the transaction is recorded before it is displayed.

13 If you want to print a cheque or remittance advice now, click **Print** and select the form type you want to print. Note that the payment is recorded before it is printed.

14 Click **Record**.

Entering transactions in the Bank Register window

You can record the following transactions in the **Bank Register** window: cheques, deposits, payments to suppliers, payments from customers, sales and purchases.

The **Bank Register** window provides a fast and convenient way to enter multiple transactions. For example, you can record a customer payment, pay for a purchase and then write a cheque without having to open multiple windows and switch between them. As transactions can be recorded with minimum detail, you save time when entering a batch of transactions.

- -
NOTE: You cannot print or email remittance advices directly from the Bank Register window   If you want to print or email remittance advices directly, use the **Pay Suppliers** or **Spend Money** window.
- -

Importing your online bank and credit card statements

You can also use the **Bank Register** window to import your bank and credit card statements. If a statement contains any transactions that you have not entered, you can add them quickly in the **Bank Register** window. For more information, see 'Importing statements' on page 55.

To enter a transaction in the Bank Register window

1   Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** window appears.
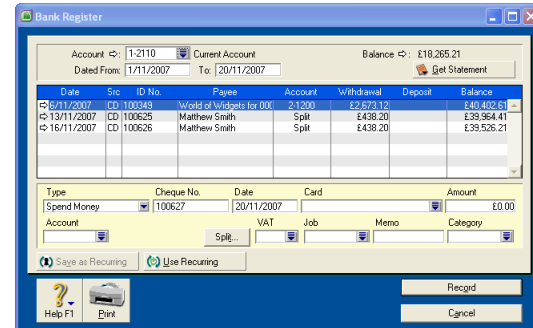
2   In the **Account** field, select the bank or credit card account that will be used for this transaction.

3   In the lower part of the window, select the transaction type from the **Type** list.

4   Enter a transaction reference:
   - If you select **Pay Purchase**, **Spend Money** or **Enter Purchase** from the **Type** list, enter a cheque number (or other transaction reference) in the **Cheque No** field.
   - If you select **Receive Payment**, **Receive Money** or **Enter Sale** from the **Type** list, enter a transaction reference in the adjacent **ID No** field.

5   In the **Date** field, type the date of the transaction.

6   In the **Card** field, type or select the card for this transaction.

7   In the **Amount** field, enter the total amount of the transaction, including VAT.

8   If you want to allocate the amount to only one account, select an account in the **Account** field.

9   If you want to allocate the amount to more than one allocation account, click **Split**. The corresponding transaction window will appear, and you can then allocate the amount to multiple accounts of your choice.

You can also use **Split** to:
- apply payments to a particular invoice or purchase
- enter the payment method
- print the transaction.

- -
NOTE: When the Split option is not available   If the transaction type is **Enter Sale** or **Enter Purchase**, the **Split** option is not available. To open the transaction window, you need to record the transaction, then click the zoom arrow (⇨) next to the transaction in the **Bank Register** window.
- -

10 If you are entering a sale or a purchase, select the appropriate VAT code in the **VAT** field.

11 [Optional] Assign the payment to a job by entering the job code in the **Job** field. Note that this is not applicable for Pay Purchase and Receive Payment transactions.

12 [Optional] If you want to record the purpose of the transaction, type a description in the **Memo** field.

13 If you want to store the transaction as a recurring transaction, click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the recurring transaction details and click **Save**.

(Note that this option is available only for Spend Money and Receive Money transactions.)

For more information about saving and using recurring transactions, see 'Recurring transactions' on page 185.

14 Click **Record**.

Transferring money between accounts

You can transfer money between bank accounts, including bank and credit card accounts, using the **Transfer Money** window. You can also use this window to record Internet or phone-banking transfers.

To transfer money between accounts

1   Go to the **Accounts** command centre and click **Transfer Money**. The **Transfer Money** window appears.

2   Enter a date for the transfer.

3 In the **Transfer Money From** field, type or select the account from which the funds will be transferred.

4 In the **Transfer Money To** field, type or select the account into which the funds will be transferred.

5 In the **Amount** field, type the amount to be transferred.

6 If you want to record the purpose of the transaction, type a description in the **Memo** field.

7 If you want to assign the transaction to a particular category, select the category from the **Category** list.

- -

TIP: Saving as a recurring transaction   If you want to store the transaction as a recurring transaction, click **Save as Recurring**. Enter details of the recurring transaction in the **Edit Recurring Schedule** window and click **Save**. For more information about recurring transactions, see 'Recurring transactions' on page 185.

- -

8 Click **Record**.

Tracking petty cash expenses

Most businesses keep a small amount of cash handy at the office for miscellaneous expenses—postage, staff amenities, and so on. You can track this petty cash amount separately by using a petty cash account and allocating any miscellaneous expenses to that account.

Check your accounts list for an account named 'Petty Cash'. If it doesn't exist, you need to create it. For information on creating an account, see 'Setting up accounts' on page 25.

To transfer money to your petty cash account

1 Go to the **Accounts** command centre and click **Transfer Money**. The **Transfer Money** window appears.

2 In the **Transfer Money From** field, type or select the account from which you are transferring money.

3 In the **Transfer Money To** field, type or select the petty cash account.

4 Enter the amount you are transferring in the **Amount** field and click **Record**.

To allocate expenses to the petty cash account

Let's assume you spent £10.00 on stationery and £30.00 on postage from your petty cash float. You would record this transaction in the following way.

1 Go to the **Banking** command centre and click **Spend Money**.

2 In the **Account** field, type or select the Petty Cash account.

3 Enter the date and amount of the expense.

4 Enter the expenses as line items and allocate them to the relevant expense account (in this example, the Office Supplies account and the Postage account).

5 Since you do not need to print a cheque for this transaction, select the **Cheque Already Printed** option.

6 Click **Record**.

Reconciling your bank accounts

To ensure the accuracy of your business records, you should keep your record of each bank account balance matched up with your bank's records.

If you are reconciling your bank account for the first time since you started using MYOB software, see 'Do an initial bank reconciliation' on page 36.

To reconcile your bank account

NOTE : **Reconciling bank accounts using the Company Data Auditor** If you are using the Company Data Auditor (see 'Run the Company Data Auditor' on page 244), select the account you want to reconcile in the **Account Reconciliation Review** window and click **Reconcile Accounts**. Continue this procedure beginning with step 3.

1 Go to the **Banking** command centre and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.

2 In the **Account** field, type or select the account you want to reconcile.

3 In the **New Statement Balance** field, type the closing balance that appears on the statement your bank sent you.

4 In the **Bank Statement Date** field, type the closing date that appears on your bank statement, and then press TAB. Only unreconciled transactions dated on or before that date will appear in the scrolling list.
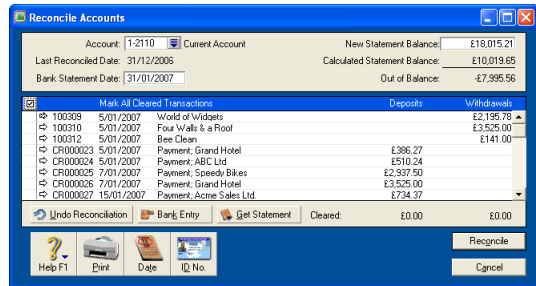
5 If you want to use **Get Statement** to import your bank statement data, see 'Importing statements' on page 55.

6 For each entry on your bank statement, mark the corresponding transaction by clicking in the select column (☑). The selected line is highlighted and the amounts in the **Calculated Statement Balance** and **Out of Balance** fields are updated.

7 If there are entries on the statement relating to bank charges or bank interest that do not appear among the transactions on the **Reconcile Accounts** window, you need to manually enter these transactions.

   a Click **Bank Entry**. The **Bank and Deposit Adjustments** window appears.

   b Fill in the appropriate transaction details and click **Record**. The **Reconcile Accounts** window reappears.

8 Click **Reconcile**. A window appears, indicating whether your account is reconciled or out of balance.

   ■ *If your account is reconciled*, you can print the **Reconciliation** report by clicking **Print** (recommended). Once the report is printed, the **Reconcile Accounts** window appears. Click **Reconcile** again to complete the reconciliation process. If you don't want to print the report, simply click **Reconcile**. The transactions you marked are considered cleared and won't appear in the **Reconcile Accounts** window the next time you display it.

   ■ *If your account is out of balance*, the window will indicate the amount by which your account is out of balance, and will provide you with a few ideas as to why this may have occurred. To correct the unreconciled amount, follow the procedure below.

To correct an unreconciled amount

1 Check the following:
   ■ Did you type the correct amount in the **New Statement Balance** field? Note that you have to enter the closing balance from your bank statement, not the opening balance.
   ■ Did you type the correct date (corresponding to the closing balance from your bank statement) in the **Bank Statement Date** field? Note that an incorrect date may prevent some transactions from appearing in the list.
   ■ Did you select all the transactions that appear on the bank statement? If not, some transactions might not have been accounted for in the reconciled balance.
   ■ Did you select, by mistake, a transaction that didn't appear on your bank statement? If yes, you need to deselect this transaction.
   ■ Did you record all bank charges and bank interest entries that appear on the bank statement? If not, you need to record them and select them for reconciliation.

2 Repeat the reconciliation procedure 'To reconcile your bank account' on page 52.

   If your account is still out of balance, then you may have deleted a transaction that has been reconciled previously.

3   If you have deleted a previously reconciled transaction:

   a   Re-enter the transaction into your company file.

   b   Select it for reconciliation.

4   Repeat the reconciliation procedure.

Undoing an account reconciliation

If you have reconciled a transaction in error or deleted a previously reconciled transaction, you can undo the previous account reconciliation. When you undo a reconciliation, all transactions for that period return to an unreconciled status.

If the error was made in a reconciliation earlier than your last reconciliation, you can undo several reconciliation periods in succession in your current financial year.

Note, when you undo an account reconciliation, you will need to reconcile each transaction again and reprint your reconciliation reports.

To undo an account reconciliation

1   Go to the **Banking** command centre and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.

2   In the **Account** field, type or select the account for which you want to undo the reconciliation.

3   Click **Undo Reconciliation**. The **Undo Last Reconciliation** window appears, confirming the account and date of the reconciliation you are undoing.
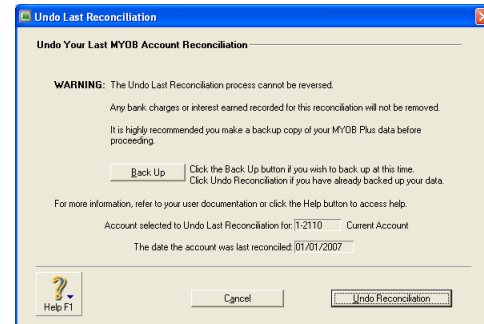
4   Click **Undo Reconciliation**. A confirmation window appears.

5   Click **OK**. The **Reconcile Accounts** window reappears.

Importing statements

If you have an online banking facility, you can use the **Get Statement** feature to import bank statement or credit card statement files.

This feature enables you to import transactions that you haven't recorded in your company file (e.g. bank fees). It also enables you to use the imported transactions as part of your reconciliation process. Namely, your MYOB software can automatically match transactions on your statement with the transactions in your company file. Matched transactions will be marked as cleared for reconciliation, making it easy for you to reconcile your account at the end of the month.

If some transactions cannot be matched, you have the option of matching them manually with uncleared transactions, adding them or skipping them altogether. Unmatched transactions are usually account fees and penalty charges applied by the bank.

Download your statement   Before you import your bank or credit card statement, you need to download the statement file from your bank.

Your bank's website should provide instructions on downloading this file. The following file formats are supported: OFX, QFX, QIF and OFC.

To import your statement

1   Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** window appears.

2   In the **Account** field, type or select the account that corresponds to the bank or credit card statement.

3   Click **Get Statement**. The **Open** window appears.

4   Select the downloaded statement file and click **Open**. The **Get Statement** window appears.

5   Click **OK**. The statement transactions are automatically matched with the transactions in your company file by using the cheque number and amount as the criteria for matching payments and deposits. If:
   - there are unmatched transactions, the **Unmatched Statement Transactions** window appears. Go to step 6.
   - all your transactions match, then these transactions will be marked as cleared in the **Reconcile Accounts** window. You can ignore the rest of this procedure.

6   Choose what you want to do with the unmatched transactions.
   - If you want to match a transaction, select it and click **Match Transaction**. The **Match Transaction** window appears, listing the uncleared transactions in your company file for the specified account. Select the transaction that you want to match with the statement transaction and click **Match**. The transaction will be marked as cleared. Repeat this step for each transaction that you want to match.
   - If you want to add a transaction to your company file, select it and click **Add Transaction**. The **Spend Money** window or the **Receive Money** window (depending on the type of transaction you are adding) appears. Enter the details of the transaction and record it. The transaction is shown as cleared. Repeat this step for each transaction you want to add.

7   When you have finished matching and adding transactions, click **Done**. A list of all the transactions that were cleared appears.

Recording miscellaneous transactions

To void a cheque

If you find that one of your cheque forms is damaged and not usable for printing or that you have made a mistake when writing the cheque manually, you may want to void a cheque.

Follow the steps below to void a cheque that you have not recorded in your MYOB software. If you want to make changes to a cheque you have already recorded, see 'Changing a transaction' on page 183.

1   Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

2   Choose the cheque account from which you want to void the cheque.

3   In the **Cheque No** field, type the number of the cheque you want to void.

4   Leave the **Amount** field and the account allocation fields blank.

5   Click **Record**, then click **OK** to confirm that you want to void the cheque.

To record cash machine withdrawals

1   Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

2   Select the account from which you withdrew money.

3   In the **Cheque No** field, enter a non-numeric word or phrase to describe the withdrawal. That way you will know the transaction isn't an actual cheque when you view it in a list or in a report. This will also allow you to skip the transaction when you print a range of numbered cheques.

4   Complete the other fields in the window.

5   Click **Record**.

Credit card transactions

Before you start recording your credit card transactions, create a liability account for each credit card you will use. Name the accounts VISA, American Express, etc. These accounts will keep track of the amount you owe to credit card providers. For information on creating an account, see 'To create an account' on page 26.

Recording a payment for a credit card purchase

You record a payment for a credit card purchase by specifying the credit card account in the **Pay Suppliers**, **Spend Money** or **Bank Register** window.

The method you use to record a payment for a credit card purchase depends on whether you have entered the purchase transaction using the **Purchases** window.

- If you have entered a purchase, then record the payment in the **Pay Suppliers** window.
- If you have not entered a purchase, record the credit card purchase in the **Spend Money** or **Bank Register** window.

When you record the payment, the payment amount is assigned to your credit card liability account.
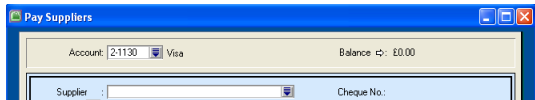
For more information on recording payments, see:

- 'Spending money' on page 46
- 'Entering transactions in the Bank Register window' on page 49
- 'Paying suppliers' on page 94.

Recording payments to credit card providers

When the time comes to pay your credit card provider, you use the **Spend Money** window to record a payment from your bank account to your credit card liability account.

To record a payment to a credit card provider

1 Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

2 In the **Account** field, select the bank account you want to use to make this payment.

3 In the **Card** field, type or select the credit card provider's name.

4 Type the payment date in the **Date** field.

5 Type the amount you want to pay.

6 [Optional] Type a comment in the **Memo** field to provide a brief description of the payment you are recording.

7 In the scrolling list area of the **Spend Money** window, enter the liability account you have created to track transactions for this credit card.

8 Click **Record**.

Analysing your cash flow

You can use the **Cash Flow Worksheet** window to estimate your short-term cash needs. This window allows you to use the information you've entered to create a forecast of your bank account or your credit card account.

You can change, add and delete information that appears in the **Cash Flow Worksheet** window to better estimate your cash flow needs.

- -
NOTE: Work in the Cash Flow Worksheet doesn't affect your company file Changes, deletions and additions you make in the list are used for the purposes of the **Cash Flow Worksheet** window only. The changes you make here won't be reflected anywhere else in your MYOB company file.
- -

Information included on the Cash Flow Worksheet The information used to forecast cash needs includes:

- all recorded transactions

- paycheques, chequebook and nominal ledger recurring transactions that are expected to be recorded as actual transactions **within the specified range of days** or were scheduled to be recorded as actual transactions **before the current date**.

  The frequency that was established in the **Edit Recurring Schedule** window for each recurring transaction is used to determine the date when the transaction should occur.

The information used to forecast cash needs **does not** include sales and purchases recurring transactions.

To review your cash flow

1   In any command centre, select **Cash Flow** from the **Analysis** list. The **Cash Flow Worksheet window** appears.

2   Select the bank or credit card account that you want to analyse from the **Bank Account** list.

3   Type the number of days for which you want to analyse your cash needs in the **Days To Look Ahead** field and then press ENTER.

  The list in the middle of the window displays all the transactions your company is due to perform during the time period you specified. Any transactions that are overdue also appear here.

- -
NOTE: If you accept the default number in the **Days to Look Ahead** field without making an entry in the field and no transactions appear, press TAB to refresh the contents of the window.
- -

4   You can change any of the information that appears in the list to better estimate your cash flow needs.

  You can also add transactions to the list. To do this, scroll to the bottom of the list and add transaction information in the blank line. When you're finished, press TAB to create a new line, where you can enter additional transaction information.

5   Click **Analyse Cash Needs**.

  The **Cash Flow Worksheet** window now lists the transactions that appeared in the previous list with a running balance.

  If you want to make changes to the listed transactions, click **Return to Worksheet**, make your changes and then click **Analyse Cash Needs** again.

6   If you want to print the worksheet, click **Print**. If you want to view the worksheet in Microsoft Excel, click **Excel**.

7   Click **Cancel** to close the **Cash Flow Worksheet** window.

5   Sales

This chapter explains how to enter information about the sale you make to your customers. You record a sale by specifying the customer's details, the invoice layout (item, service, professional, time billing or miscellaneous), the status of the sale (quote, order or invoice) and the details of the items or services sold. The chapter also explains the various ways of sending an invoice, how to record customer payments, how to issue a customer credit, and how to analyse sales activities with a variety of reports and other analytical tools.

Creating a customer card

Before you can record a sale, you need to create a card for your customer.

To create a customer card

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Click **New**. The **Card Information** window appears.

3   Select **Customer** from the **Card Type** list.

4   Select the designation of the card: company or individual.

5   Type the customer name and press TAB. Additional fields appear.

6   Enter a code to identify this customer in the **Card ID** field. For more information, see 'Card identification codes' on page 227.

7   Enter contact details for the customer.

If you want to enter more contact information, select **Address 2** from the **Locations** list and enter the additional details. You can enter contact details for five locations.

8 Click the **Card Details** tab. You can enter notes about the customer, insert a picture and assign attributes to group and sort the card.

If you want to...	See
insert a picture	page 228
assign identifiers to the card	page 219
assign an attribute from a custom list	page 219
enter additional information in a custom field	page 227

9 Click the **Selling Details** tab and enter your selling details.

A	Selling information	The selections you make here will be used, by default, on quotes, orders and invoices that you create for this customer. You can override these selections when recording the sale.

B	VAT information	The customer's tax information is entered here. If the customer's tax status takes precedence over that of the item or service being sold, select the **Use Customer's VAT Code** option. See 'Assigning VAT codes to cards' on page 164.
C	Credit terms	The credit terms you entered earlier appear here by default. You can override them here for this customer. The credit terms entered here are used as the default terms for all sales to the customer, but can be changed at any time.

10 Click the **Payment Details** tab and select the method of payment your customer will use to pay you.

11 [Optional] Click the **Jobs** tab and create new codes for each job you have started or are about to start for the customer. For more information about jobs, see 'Jobs' on page 233.

12 [Optional] Click the **History** tab and type the pound value of the sales made prior to your conversion month. You can also type or select the date that the contact became a customer.

13 Click **OK** to close the **Card Information** window.

Entering sales

You enter a sale as a quote, order or invoice.

- A **Quote** records a price you have quoted to a customer, without creating a transaction. A quote has no impact on your stock levels and can be changed to an order or an invoice when your customer is ready to buy.

- An **Order** is a sale where no services or goods have been delivered. While orders don't affect your financial figures, they do affect your committed stock numbers. Orders don't create transactions unless the customer has paid you a deposit. An order can be changed to an invoice.

- An **Invoice** is usually created when you deliver the items or services the customer ordered. It will update the appropriate accounts, including the account for tracking debtors. Invoices can be open (unpaid), closed (paid) or credit (negative sale). An invoice can't be changed to a quote or an order.

You can enter a sale in the **Sales** window and in the **Bank Register** window.

Entering a sale in the **Sales** window—the procedure discussed in this chapter—allows you to record more details about the sale than entering it in the **Bank Register** window. To use the **Bank Register** window, see 'To enter a transaction in the Bank Register window' on page 49.

Entering a sales transaction

Complete the following steps to enter a sales transaction:

Task	Action	See
1	Enter information about the customer	below
2	Choose the type of sale	page 61

Task	Action	See
3	Enter the items or services you are selling	page 62
4	Enter additional information about the sale	page 63
5	Complete the sale	page 64

Task 1: Enter information about the customer

1. Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2. In the **Customer** field, type or select the customer's name and press TAB.

   NOTE: Customer credit limits and accounts on hold   You may not be able to record sales for customers who have exceeded their credit limit or whose account has been placed on hold. For more information, see 'Credit control' on page 73.

   The terms and deliver-to address shown in the **Sales** window are the details recorded in the customer's card.

3. Complete the fields as described in the table below:

A	If you want to change a customer's delivery address, click the down arrow next to the **Del. to** field and select another address from the customer's card. Alternatively, type the address in the **Del. to** field.

B		Click the zoom arrow (⇨) to change the credit terms for this sale only. Note that if you want to change the credit terms for all future sales to this customer, you must make that change on the **Selling Details** tab of the customer's card.
C		If the customer gave you a purchase order for this transaction, enter that purchase order number here.
D		If you are entering prices that include VAT, select the **VAT Inclusive** option. Do not change this setting after you enter an amount in the **Amount** column.

Task 2: Choose the type of sale

In this step, choose the required status and layout for the transaction you are creating. The layout displayed in the **Sales** window is determined by the default selection you made when setting up sales details (using the Sales Easy Setup Assistant) or when creating the customer's card.

1   Check if the default layout is appropriate. There are five layouts: Service, Item, Professional, Time Billing and Miscellaneous. The layout determines what fields appear on the **Sales** window. If you want to change the default layout:

a   Click **Layout**. The **Select Layout** window appears.

> **NOTE: Miscellaneous layout**   The **Miscellaneous** layout is used only for sales where a printed form is not needed.

b   Select the appropriate layout and click **OK**.

2   Select the status from the list in the top left corner of the window: Quote, Order or Invoice.

Task 3: Enter the items or services you are selling

The scrolling list in the middle of the **Sales** window is where you enter details of what you are selling. In this area you enter item numbers, activity ID numbers, descriptions, account numbers (or names depending on your selection in the **Preferences** window) and other information to describe the transaction.

One row in the scrolling list is one *line item* of the transaction. You can enter as many line items for a sale as you want. The fields that appear in the scrolling list differ depending on the layout you are using.

The following illustration briefly describes the line-item entries you can make for a sale with an **Item** layout and an **Invoice** status.

A	Deliver	Type the quantity to be delivered.
B	Backorder	Type the quantity of the item to be placed on backorder. An order for this amount will be created automatically when you click **Record**.
C	Item Number	Type your item number or select it from your item list.
D	Description	A description of the item appears automatically. You can change this if you want. If you want to check spelling in this field, click **Spell**. For more information, see 'Spell-check feature' on page 16.
E	Location	[MYOB Accounting Plus only] If you sell this item from multiple locations, select the location where the item will be delivered from. For more information, see 'Multiple stock locations' on page 142.
F	Price	The price of the item appears automatically. You can change this if you want.
G	Disc%	[Optional] Enter a volume discount as a percentage.
H	Total	The total price of the items is calculated automatically.
I	Job	[Optional] Type or select a job number here to assign a line item to a job.
J	VAT	Type or select a VAT code for the line item.

The following illustration shows the line item entries for a sale with a **Service** layout and an **Invoice** status. These fields also appear in the **Professional** and **Miscellaneous** layouts.

Service

A	Description	Enter a description of the goods or services being sold. If you want to check spelling in this field, click **Spell**. For more information, see 'Spell-check feature' on page 16.
B	Acct No. or Name	Enter the account to which the sale is to be allocated.
C	Amount	Type the amount you are charging for this service
D	Job	[Optional] Type or select a job number to assign a line item to a job.
E	VAT	Type or select a VAT code.

- -

NOTE: Add lines, subtotals and headers to sales transactions

You can add lines, headers and subtotals to invoices to make it easy to separate and subtotal different groups of line items on one invoice. For more information, see 'Adding and deleting transaction lines, subtotals and headers in sales transactions' on page 64.

- -

Task 4: Enter additional information about the sale

The fields that appear at the bottom of the **Sales** window depend on the type of sale you are creating.

A	Salesperson, Comment, Deliver Via, Promised Date	Enter optional information, such as the name of the salesperson, a comment, delivery method, promised date of goods or services. Enter text or click the search icon (🔽) to choose from the **Select From List** window.
B	Invoice Delivery Status	If you want to print or email the invoice in a batch, select the required delivery method from the list.
C	Journal Memo	The journal memo is generated automatically. You can change this if you want.
D	VAT	Click the zoom arrow (⇨) if you want to view or change the VAT amounts assigned to the sale.
E	Carriage	Enter carriage charges.
F	Paid Today	Type the amount of money the customer paid you at the time of the sale or, if you are creating an order, how much money the customer gave you as a deposit.
G	Payment Method	Type or select the payment method. Click **Details** if you want to enter details about the payment. For example if you are being paid by credit card, you can record the credit card number, expiry date and other details.
H	Carriage VAT	Select the VAT code for the carriage charges.

NOTE: Recap transaction Before you record this transaction, you can use the recap transaction feature to view the journal entries that will be created when the transaction is recorded. This is useful for confirming that the journal entries are being posted to the correct accounts. To recap, choose **Recap Transaction** from the **Edit** menu.

Task 5: Complete the sale

After you have finished entering the details in the **Sales** window, there are several ways to complete the transaction.

TIP: Save the sale as a recurring sale. Click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**. For more information, see 'Recurring transactions' on page 185.

- If you want to record the sale without printing or sending it, click **Record** (for a sales quote, click **Save Quote**).

- If you want to record the sale and create a purchase order, click **Create PO**. The quote or order is recorded and the purchases window appears. For more information, see 'To convert an order to a purchase' on page 91.

- If you want to record the sale and print, send or save it as a PDF, complete the relevant procedure below.

To...	Do this...
Print	Click **Print** and choose: • **Pre-printed Invoice** to use the default sales form. • **Select Another Form** to choose a different sales form.
Print preview	Click **Print** and choose **Preview** to preview the sales form for this transaction. Note that the transaction will be recorded before the form is displayed.

To...	Do this...
Email	Click **Send To** and choose **Email**. Review and make entries in the **Email** window and click **Send**. The email, which will include a PDF (Portable Document Format) attachment, will be sent to the **Outbox** of your default email software. Send the email from your email software.
Fax	Click **Send To** and choose **Fax**. A window from your fax software appears. Send the fax, using your fax software as you normally do.
Save as PDF	Click **Send To** and choose **Disk**. In the window that appears, enter a name and location for the PDF file and click **Save**.

Adding and deleting transaction lines, subtotals and headers in sales transactions

You can add and delete transaction lines, headers and subtotals in sales transactions.

To insert a blank line

1 In the **Sales** window, click in the line below where the blank line is to appear.

2 Go to the **Edit** menu and choose **Insert Line**. A blank line will appear in the scrolling list with the cursor positioned in the **Description** column.

To insert a header

You can group several line items by inserting a header.

1 In the **Sales** window, click in the line below where the header is to appear.

2 Go to the **Edit** menu and choose **Insert Header**. A blank line will appear in the scrolling list with the cursor positioned in the **Description** column.

3 Type the text for the header. The text appears in grey.

4 Press TAB to complete the header entry.

To insert a subtotal

1 In the **Sales** window, click in the line below the items to be subtotalled.

2 Go to the **Edit** menu and choose **Insert Subtotal**. A line appears displaying the subtotal of the amounts that appear above the subtotal line and below the last subtotal, if there is one.

To delete a blank line, line item, header or subtotal

1 In the **Sales** window, click anywhere in the blank line, line item, header or subtotal you want to delete.

2 Go to the **Edit** menu and choose **Delete Line**.

Recording sales with insufficient on-hand item quantities

If you track item quantities and values, and you want to record a sales invoice for an item with insufficient on-hand quantities, you can:

- record the sale and allow a negative on-hand item quantity and value to be recorded for the item
- build, buy or backorder the item.

Allow negative on-hand quantities and values

If you want, you can set a preference to allow the recording of sales with insufficient on-hand quantities. With this preference set, the sale of an item that is not in stock results in a negative on-hand item quantity and value.

NOTE: This feature affects your stock reporting Allowing negative item amounts to be recorded in your stock affects the reporting of stock values and cost of goods sold. This feature may not be suitable for some businesses. Consult your accountant or financial adviser or before using this option.

When you record the sale of an item with insufficient on-hand quantities, an estimated item cost is recorded for the sale. The estimated cost used depends on the item information available, as described in the following table.

Cost type	Description
Average cost	Average cost is used if you have sufficient on-hand stock for which an average price can be determined. For example, if you have ten units of an item on-hand, but make a sale for 12 units, average cost is based on the value of the ten units in stock.

Cost type	Description
Last Cost	Last cost is used if the average cost is unavailable. For example, if you have purchased an item before but currently have none on-hand, the last purchase price is used.
Standard Cost	Standard cost is used if you have never purchased an item before, and you have entered a standard cost in the item information card.
Zero cost	Zero cost is used if you have never purchased the item before and you select this option when recording the sale.

When you record a purchase to replenish the items, a journal entry automatically records the price variation between the estimated cost and the actual cost, if there is one.

To allow the recording of sales with insufficient on-hand quantities

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **Stock** tab and select the **Allow the Sale of Items with Insufficient On-Hand Quantities** option.

Build, buy or backorder items

If you attempt to record a sales invoice with an insufficient on-hand quantity (see 'Complete the sale' on page 64), and you don't allow the recording of sales with insufficient quantities, the **Backorder List** window appears. In this window, you need to build or buy the required quantity, or create a customer sales order (backorder) for the unavailable quantity, before you can record the sale.

Before you begin   Before you can auto-build an item in the **Backorder List** window, you need to set up your item details. For more information, see 'Auto-building items' on page 144. If you want to record a bill using this window, you need to enter a

default supplier for the item. For more information, see 'Creating items' on page 137.

To build, buy or backorder items in the Backorder List window

1 Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2 Enter the details of the sale. For more information, see 'Entering sales' on page 61.

3 Click **Record**. If you have insufficient on-hand quantities of an item or you do not allow negative on-hand stock, the **Backorder List** window appears.
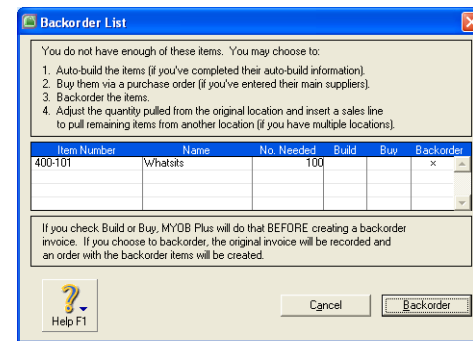
This window lists items that are either out of stock or would be as a result of recording the sale.

4 Decide what you want to do:

To...	Do this...
Auto-build items	1 Click in the **Build** column next to the item you want to auto-build and then click **Build.** The **Auto-Build Items** window appears. 2 Click **Build Items**. The **Build Items** window appears. 3 Click **Record** to build the finished item.

To...	Do this...
Record a purchase	1 Click in the **Buy** column next to the item you want to purchase and then click **Buy**. The **Enter Purchases** window appears.
	2 Select **Purchase** as the status from the list in the top left corner and complete the purchase. For information about completing the purchase, see 'Entering purchases' on page 83.
Record a sales order	1 Click in the **Backorder** column next to the item you want to place on backorder.
	2 Click **Backorder**. The **Sales** window reappears with the **Deliver** and **Backorder** columns adjusted. A sales order is automatically recorded for the item when you record the invoice.

NOTE: **Multiple items with insufficient quantities**   You can use the **Backorder List** window to build, buy or backorder items. However, you can only perform one of these tasks at a time and in the following order: build, buy and then backorder. For example, if you want to backorder some items and buy others, you need to buy the required items first and then return to this window (by clicking **Record** in the **Sales** window again) to complete the backorder.

5   Complete the sale. For more information, see 'Complete the sale' on page 64.

Changing the status of a sale

The following sale types can be converted:

Sale type	Can be converted to...	See
Quote	• order • invoice	below.
Order	• invoice	page 68.
Invoice	The status of an invoice cannot be changed.	

If you want to convert several orders simultaneously, see 'To simultaneously convert several orders to invoices' on page 68.

To convert a quote to an order or invoice

1   Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2   Click the **Quotes** tab and select the quote you want to convert.
- If you want to convert the quote to an order, click **Change to Order**.
- If you want to convert the quote to an invoice, click **Change to Invoice**.

The **Sales** window appears displaying the sale with an **Order** or **Invoice** status.

3   Make any changes you want to make in the window. For example, you may want to change the transaction date to today's date.

4   Click **Record**. The new order or invoice is created.

The original quote will remain in the **Sales Register** window unless you have indicated in the **Sales** view of the **Preferences** window that you want quotes to be deleted once they are converted to orders or invoices.

To convert an order to an invoice

1   Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2   Click the **Orders** tab and select the order you want to convert.

3   Click **Change to Invoice**. The **Sales** window appears displaying the sale with an **Invoice** status.

4   Make any changes you want to make. For example, you may want to change the transaction date to today's date.

5   Click **Record** to record the invoice.

To simultaneously convert several orders to invoices

1   Click **To Do List** from any command centre. The **To Do List** window appears.

2   Click the **Orders** tab to display a list of all your orders. If you want to view the details of a specific order, click the zoom arrow (⇨) to the left of the customer's name.

3   Select the orders you want to convert to invoices by clicking in the select column.

4   Click **Record as Actual**. A window appears, requiring you to enter a date for the selected transactions. This is the date that the transactions will be recorded in your sales journal.

5   Enter a date and click **OK**.

Reviewing your sales information

There are several tools that you can use to review your sales information.

Tool	Description	See
To Do List	The **To Do List** displays all open sales, recurring sales and orders sorted by overdue dates.	page 69
Analyse Debtors	The **Analyse Debtors** window displays ageing information for all open invoices.	page 69
Analyse Sales	The **Analyse Sales** window provides a graphical snapshot of your sales activities.	page 69
Sales reports	**Sales reports** help you keep track of your sales activities.	page 69

Tool	Description	See
Sales history	**History** lets you view seven years of sales history for an item, a customer or an employee.	page 69
Sales Register	The **Sales Register** window gives you a complete picture of your sales activity—open and closed invoices, orders, quotes, returns, credits and so on.	page 179
Find Transactions	The **Find Transactions** window helps you find individual sales transactions quickly.	page 179
Transaction Journal	The **Transaction Journal** lists journal entries of your sales and other transactions.	page 179

To view a list of all unpaid sales sorted by days overdue

1   Click **To Do List** in any command centre. The **To Do List** window appears.

2   Click the **Debtors** tab. A list of all unpaid sales appears.

    The **Overdue** column shows the number of days an invoice is overdue. (A negative number in the **Overdue** column indicates that the payment is not yet due.) The number of days an invoice is overdue is calculated by checking the original date of the invoice, comparing it to today's date and looking at the customer's credit terms.

3   If you want to send a collection letter to customers with overdue payments:

    a   Select those customers by clicking in the select column (☑) next to the customer's name.

    b   If you have installed OfficeLink, click **Mail Merge** to create the letter directly in your word processor. Otherwise, click **Disk**, choose a file format and click **Save**.

To analyse your debtors

1   In any command centre, select **Debtors** from the **Analysis** list. The **Analyse Debtors** window appears.

2   Click **Filters** and choose the time periods and any other criteria you want to apply.

3   Click **OK**. The information you selected appears in the **Analyse Debtors** window.

To analyse your sales activities

The **Analyse Sales** window provides various illustrations—as graphs or as lists—of your sales activities.

1   In any command centre, select **Sales** from the **Analysis** list. The **Analyse Sales** window appears.

2   Click **Filters** and choose the sales figures, time periods and other criteria you want to apply.

3   Click **OK**. The information you selected appears in the **Analyse Sales** window.

4   Select the display options in the **Analyse Sales** window to view charts showing your sales activities.

To view sales reports

There are several sales reports that can help you track your sales activities. For example, you can run an **Aged Debtors Summary** report to view your customers' current balances sorted by ageing periods. The **Sales Item Summary** report shows you which stock items are selling best. The **Referral Source** report is useful for finding out which referral source is bringing your business the most money.

1   Go to the **Reports** menu at the top of the screen and choose **Index to Reports**. The **Index to Reports** window appears.

2   Click the **Sales** tab. Select from the list of available sales reports.

For information on displaying, customising and printing your reports, see Chapter 14, 'Reports,' starting on page 191.

To view sales history

You can view sales history for an item, a customer or an employee.

1   Display the **Item Information** window for an item or the **Card Information** window for a customer or an employee.

2   Click the **History** tab.

The **History** view displays a total of seven years sales history for the item or card: the five years preceding the current financial year (as displayed in the **Company Information** window), the current financial year and the next financial year.

- -

NOTE: Employee sales history   To record an employee's sales history, you need to select that employee as the sales person when you record a sale on the **Sales** window.

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Receiving payments

When customers make payments against invoices, you record the payments in the **Receive Payments** window. You can record the payments against one or more of the customer's outstanding invoices. If you don't want to create an invoice for a customer, you can enter the customer payment in the **Receive Money** window. See 'To record money you receive' on page 44.

You can also record payments from your customers in the **Bank Register** window. If you have several customer payments and don't want to record detailed information (such as payment methods and discounts) for each payment, the **Bank Register** window can save you time. Note that when you use the Bank Register window for customer payments, the entire payment is automatically allocated to the oldest invoices first. For more information, see 'Entering transactions in the Bank Register window' on page 49.

The options for recording receipts and invoice payments are summarised in the following diagram.

Recording receipts and invoice payments

You receive money.

Is it in response to an invoice you issued?

No

Record the payment in the **Receive Money** window.

Command Centre: **Banking**

or

Record the payment using the **Receive Money** option in the **Bank Register** window.

Command Centre: **Banking**

Yes

Record the payment in the **Receive Payments** window.

Command Centre: **Sales**

or

Record the payment using the **Receive Payment** option in the **Bank Register** window.

Command Centre: **Banking**

NOTE: Customer payments at point of sale If customers make payments when purchasing merchandise or services and you are issuing them an invoice, you can enter the payment amount in the **Paid Today** field of the invoice. See 'Enter additional information about the sale' on page 63.

To record payments against invoices

1 Go to the **Sales** command centre and click **Receive Payments**. The **Receive Payments** window appears.

2 Select the account you want to deposit the payment to.
- **Deposit to Account.** Select this option to select the required bank account.
- **Group with Undeposited Funds.** Select this option if you want the deposit to be recorded in the undeposited funds account. After you have grouped all the deposit transactions you want, you can then make a bank deposit. For more information about undeposited funds and preparing bank deposits, see 'Preparing a bank deposit' on page 45.

3 In the **Customer** field, type or select the customer's name.

4 Type the amount received.

5 If you want to record the payment method, select the method in the **Payment Method** field. Click **Details** if you want to enter further details about the payment. For example, if you are being paid by credit card, you can record the credit card number and expiry date.

6 If you want, change the memo text and payment date. You can change the ID number that is automatically generated. However, we recommend that you use the default number to make sure you don't use duplicate IDs.

7 In the scrolling list in the bottom half of the window, indicate which sales are covered by the payment by entering amounts in the **Amount Applied** column. If the customer is paying a deposit for an order, the word **Order** will show in the **Status** column.

A	Discount	If you intend to award an early-payment discount for a sale, assign the discount to the appropriate invoice in this column. Note that you won't be able to assign a discount to an invoice that is not being settled in full. If you want to give the customer a discount, you can give them a customer credit. See 'Customer credits' on page 76.
B	Amount Applied	Enter how much of the customer payment you want to apply to each sale in this column.
C	Finance Charge	If part of the payment was used to pay finance charges, type the finance charge amount here. See 'Finance charges paid by customers' on page 75 for more information.
D	Out of Balance	Keep in mind that the amount you apply in the **Amount Applied** column will accumulate in the **Total Applied** field. The **Total Applied** amount (plus finance charges) must equal the amount that appears in the **Amount Received** field in the top half of the window before you can record the transaction. The **Out of Balance** amount must be zero before you can record the transaction.

If a customer overpays, the full amount should still be entered in the **Amount Received** field and in the **Amount Applied** column. When you record the payment, a credit invoice for the overpaid amount is created automatically. This can either be refunded to the customer or applied to a future invoice. For more information, see 'Settling credit notes' on page 77.

8 Click **Record** to record the customer payment.

Printing payment receipts

For each cash receipt transaction you record, a corresponding receipt can be printed. Receipt transactions can be recorded using the following windows:

- Bank Register
- Receive Money
- Receive Payments
- Sales (New Invoice and New Order using Paid Today)
- Settle Returns & Debits (Receive Refund view).

Receipts cannot be printed for:

- reversed receipt transactions
- voided receipts
- bank transactions such as bank deposits or interest earned.

Payment receipts correspond directly to receipt transactions. That is, when you record a receipt transaction, the information you entered in the transaction can be printed on a payment receipt.

Because of this relationship, if you change, reverse or remove a receipt transaction, the payment receipts that have been printed may no longer be valid.

To print payment receipts

1 Go to either the **Sales** or **Banking** command centre and click **Print Receipts**. The **Review Receipts Before Printing** window appears.

2 If you print receipts on pre-printed stationery, type the number of the first receipt in the **Number of First Receipt in Printer** field.

3 Type the number of receipts you want to print in the **Print** field.

4 If you want to filter the information to be displayed on the customer receipt, click **Advanced Filters**. For more information, see 'Advanced filters' on page 205.

5 Click in the select column (☑) next to each receipt you want to print.

6 Click **Print**.

Credit control

In your MYOB software, you can control credit by:

- setting and enforcing customer credit limits; see 'Credit limits' below

- placing customer accounts on hold; see 'Credit holds' on page 74

- adding finance charges to customer statements; see 'Finance charges paid by customers' on page 75.

Credit limits

A credit limit is the maximum amount of credit you allow a customer to charge to their account. You can set a default credit limit for all new customers (see page 33) or set a specific credit limit for a single customer.

If you want to enforce credit limits, you can set preferences to:

- warn users before recording a sale that will exceed a customer's credit limit

- prevent certain users from recording a sale that will exceed a customer's credit limit. When you use this preference, you set an override password to allow approved users to record the sale.

To set or change the credit limit for a single customer

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click the **Customer** tab and select the customer for whom you want to set a credit limit.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Selling Details** tab.

5 Click **Credit Limit & Hold**. The **Credit Limit & Hold** window appears.
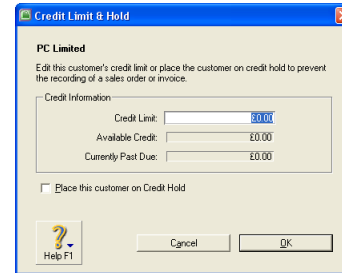
6 Type the customer's credit limit in the **Credit Limit** field.

7 Click **OK**. The **Card Information window** reappears.

8 Click **OK** to return to the **Cards List** window.

To receive a warning when a customer exceeds the credit limit

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **Sales** tab.

3 Select the **If the Credit Limit is Exceeded on Sale** preference and choose **Warn and Continue** from the list.
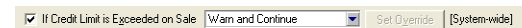
4 Click **OK**.

To prevent the recording of a sale when a customer exceeds the credit limit

1   Log in to your MYOB software using the Administrator user ID.

2   Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

3   Click the **Sales** tab.

4   Select the **If Credit Limit is Exceeded on Sale** preference and select **Prevent Unless Overridden** from the list. The **Credit Limit Override Password** window appears.

5   Enter the override password and password confirmation.

6   Click **OK**. The **Preferences** window reappears.

- -
NOTE: Changing the credit limit override password   You can change the credit limit override password in the **Credit Limit Override Password** window (choose **Preferences** from the **Setup** menu, click the **Sales** tab and then click **Set Override**).
- -

7   Click **OK** to close the **Preferences** window.

Credit holds

You can place a credit hold on a customer's account to prevent further sales being made to the customer. For example, you may want to place a customer on credit hold when the customer's account is overdue.

To place a customer on credit hold

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Click the **Customer** tab and select the customer you want to place on credit hold.

3   Click **Edit**. The **Card Information** window appears.

4   Click the **Selling Details** tab.

5   Click **Credit Limit & Hold**. The **Credit Limit & Hold** window appears.
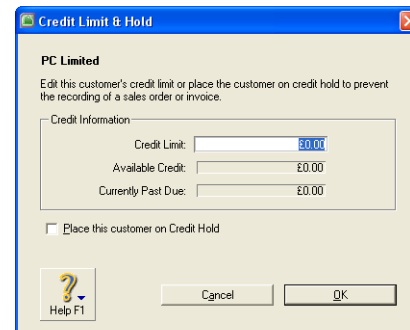
6   Select the **Place this customer on Credit Hold** option.

7   Click **OK**. The **Card Information** window reappears.

8   Click **OK** to return to the **Cards List** window.

Finance charges paid by customers

Finance charges are amounts added to an outstanding balance as a penalty for late payment. A finance charge is added to a customer's statement. The amount paid by a customer to cover the charge is then recorded in the **Receive Payments** window.

How finance charges are calculated   Your MYOB software calculates the due date of each open invoice using the terms specified in the **Selling Details** tab of the **Card Information** window. The overdue balance is then increased by 1/30th of the monthly charge for late payment for every day it is overdue. The monthly charge is calculated by multiplying the amount overdue by the **% Monthly Charge for Late Payment** value you specified in the customer's card.

If the customer makes a partial payment during the overdue period, the finance charge is adjusted accordingly.

Setting up, charging and recording finance charges   Before you can apply finance charges, you need to specify an account for tracking late-payment charges. Go to the **Setup** menu, choose **Linked Accounts** and then **Sales Ledger Accounts.** Select the **I assess charges for late payment** option and select an income account to record the late payment charges.

Set the percentage you will be charging for late payments in the **% Monthly Charge for Late Payment** field of the **Selling Details** tab of each customer card.

To record a finance charge

To record the finance charge owed by a customer on a statement, select the **Add Finance Charges to Amount Due** option in the **Advance Filters** window. For more information about customer statements, see 'Send customer statements' on page 249.

When your customer pays the late-payment charge, enter the amount in the **Finance Charge** field of the **Receive Payments** window. For more information, see 'To record payments against invoices' on page 71.

Although the history of finance charges is not tracked, you can perform an account inquiry (using **Find Transactions**) on the income account you have set up to record late charges.

The finance charges payable by your customers only appear on their statements, so you may want to keep copies of the statements sent to customers.

Deleting finance charges

When you enter a finance charge in the **Receive Payments** window, two transactions are recorded—the full customer payment, including the finance charge, is recorded in the receipts journal and a transaction for the finance charge is recorded in the sales journal.

Therefore, if you want to delete a finance charge payment, you must delete both transactions. If only one entry is deleted, the **Debtors Reconciliation Summary** report may show an out-of-balance amount equal to the finance charge. When you delete one of the entries, you are reminded to delete the other entry for the finance charge. Note that a warning appears even though you may have already deleted the corresponding invoice or payment.

Customer credits

A *customer credit* is money that you owe to a customer.

To process a customer credit, you first need to record a credit transaction and then record the settlement of the credit (for example, by printing a refund cheque for your customer).

Recording credits

You can create a customer credit note in the following ways:

- **Reverse an existing sale.** Use this method if the customer has paid for the entire sale.
- **Manually create a credit.** Use this method if you are crediting the customer for part of a sale.

To reverse a sale

Before you can reverse an invoice, the transaction must be unchangeable, that is, the **Transactions CAN'T be Changed; They Must Be Reversed** option must be selected in the **Security** tab of the **Preferences** window.

1 Find and open the invoice. For more information about finding invoices, see 'Finding a transaction' on page 179.

2 Go to the **Edit** menu and choose **Reverse Sale**. A credit note appears in the **Sales** window. Note that the invoice amount is a negative amount.

3 If you want, you can make changes to the credit note (such as changing the date and memo), but you can't change the accounts, amounts and quantities that are associated with the credit.

4 Click **Record Reversal**. A customer credit appears in the **Sales Register** window.

To manually create a credit for a non-item sale

Use this method if you want to credit the customer for a part of a non-item sale.

- -
TIP: Before you manually create a credit of this type for the first time, you need to have an account for tracking returns and allowances. Check your accounts list for an income account named 'Sales Returns and Allowances'. If it doesn't exist, you need to create it. For more information about creating an account, see 'Set up accounts' on page 24.
- -

1 Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2 Type or select the customer you are creating a credit for.

3 Select the **Invoice** status from the drop-down list in the top left corner of the window.

4 Click **Layout** and choose **Miscellaneous**, then click **OK**.

5 In the **Description** column, enter a description of the credit for your records.

6 Select the account to be credited. This is normally an income account called 'Sales Returns and Allowances'.

7 In the **Amount** field, type the amount of the credit as a negative amount.

8   Click **Record**. A customer credit appears in the **Sales Register** window.

To manually create a credit for an item sale

Use this method if you want to credit the customer for part of an item sale.

1   Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2   Type or select the customer you are creating the credit for.

3   Select **Invoice** from the list in the top left corner of the window.

4   Click **Layout** and choose **Item**, then click **OK**.

5   In the **Deliver** column, enter the number of items being returned as a negative number. The costs of the items appears as a negative amount.

6   Click **Record**. A customer credit appears in the **Sales Register** window.

Settling credit notes

You can choose to settle a customer credit in the following ways:

■   **Apply credit to an open invoice**. Applying the credit to one or more of the customer's open invoices reduces the amount the customer owes you.

■   **Record a refund**. If the customer does not have any open invoices, you can record a refund payment for the amount of the customer credit.

To apply a customer credit to an open invoice

1   Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2   Click the **Returns & Credits** tab. A list of customer credits appears.

3   If the credit you want to settle does not appear, select **Customer** from the **Search By** list to display a credit for a particular customer. Enter the customer's name in the adjacent field. A list of credits for that customer appears.

4   Select the credit you want to apply and click **Apply to Sale**. The **Settle Returns & Credits** window appears, listing all open invoices assigned to the customer.

5   Enter the amounts you want to apply to one or more open invoices in the **Amount Applied** column.

If the **Apply Customer Payments Automatically to Oldest Invoice First** preference is set, amounts will appear next to the oldest invoices in the **Amount Applied** column.

However, you can apply the credit amount to any one transaction or you can divide it among many transactions in the list. Note that the total amount you apply in the **Amount Applied** column must equal the amount that appears in the **Credit Amount** field.

6   If you want to apply part of a customer credit to any unpaid finance charges they have accrued, enter an amount in the **Finance Charge** field.

7   Click **Record** to apply the credit.

To record a refund payment

1   Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2   Click the **Returns & Credits** tab. A list of customer credits appears.

3   If the credit you want to settle does not appear, select **Customer** from the **Search By** list. Enter the customer's name in the adjacent field and then press TAB. A list of credits for that customer appears.

4   Select the credit you want to refund and click **Pay Refund**. A refund cheque for the amount of the credit appears in the **Settle Returns & Credits** window.

5   In the **Account** field, enter or select an account.

For example, if you're paying a credit card refund and you group all your credit card sales, choose your undeposited funds account.

6   If you want to, change other information in the window, such as the transaction date.

7   If you are paying by cheque and you have already written it, select the **Cheque Already Printed** option.

8   Specify how you want to send a remittance advice by selecting a delivery option from the **Remittance Advice Delivery Status** list.

9   Click **Record**.

Dealing with a supplier who is also a customer

If your business sells goods and services to a business from which you also make purchases, you need to record the transactions using a separate customer and supplier card. You can then record a contra payment to offset the receivable and payable amounts.

Before you can record contra payments, you need to create a bank account called Contra Suspense. For more information, see 'Set up accounts' on page 24.

To record contra payments

1 Record a payment from the customer.

 a In the **Receive Payments** window, type or select the Contra Suspense account number in the **Deposit to Account** list.

 b In the **Customer** field, type or select the customer's name.

 c Enter the amount that you need to offset against an invoice.

2 Record a payment made to the supplier.

 a In the **Pay Suppliers** window, type or select the Contra Suspense account in the **Account** field.

 b In the **Supplier** field, type or select the supplier's card.

 c Enter the amount that you need to offset against a purchase.

After these entries are made, your bank accounts will not have been affected; yet your debtors and creditors accounts have been reduced. The Contra Suspense account balance should be zero.

Accounting for bad debts

When you know that a debt will not be recovered, you need to write it off. Before you can write off a bad debt, you need to create a Bad Debt expense account in your accounts list. For more information, see 'Set up accounts' on page 24).

To write off a bad debt

1 Go to the **Sales** command centre and click **Enter Sales**.

2 In the **Sales** window, click **Layout**.

3 In the **Select Layout** window, click **Miscellaneous** and then click **OK**.

4 In the **Customer** field, type or select the customer's name.

5 In the **Description** field, type a description of the transaction.

6 In the **Acct No.** field, select the account for Bad Debts.

 If you account for bad debts by posting a provision to an asset account (for example, the Provision for Bad Debts asset account), you can select that account.

7 In the **Amount** field, type the bad debt amount as a negative number.

8 Click **Record**.

 You now need to apply the credit against the customer's original open invoice. You do this in the **Settle Returns & Credits** window. See 'To apply a customer credit to an open invoice' on page 77.

6 Purchases

This chapter explains how to enter information about your purchases. You record a purchase by specifying the supplier details, the purchase form layout (item, service, professional or miscellaneous), status of the purchase (quoted, ordered or purchased) and details of the purchased items or services. This chapter also explains how to pay your suppliers for these purchases, how to deal with suppliers who owe you money (settling a supplier debit) and how to review and analyse your entire purchasing activity with a variety of reports and analytical tools.

Creating a supplier card

Before you can record a purchase order, you need to create a card for your supplier.

To create a supplier card

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click **New**. The **Card Information** window appears.

3 Select **Supplier** from the **Card Type** list.

4 Select the designation of the card: company or individual.

5 Type the name of the supplier and press TAB. Additional fields appear.

6 Enter a code to identify this supplier in the **Card ID** field. For more information, see 'Card identification codes' on page 227.

7 Enter contact details for the supplier.

If you want to enter more contact information, select **Address 2** from the **Locations** list and enter the additional details. You can enter contact details for five locations.

8 Click the **Card Details** tab. You can enter notes about the supplier, insert a picture and assign attributes to group and sort the card.

If you want to...	See
insert a picture	
assign identifiers to the card	
assign an attribute from a custom list	
enter additional information in a custom field	

9 Click the **Buying Details** tab and enter your buying details.

A	Buying information	The selections you make here will be used, by default, on quotes, orders and bills that you create for this supplier. You can override these selections when recording the purchase.
B	VAT information	The supplier's VAT information is entered here. If the supplier's VAT status takes precedence over that of the item or service being sold, click the **Use Supplier's VAT Code** option. See .
C	Credit terms	The credit terms you entered earlier appear here by default. You can override them here for this supplier. The credit terms entered here are used as the default terms for all purchases from the supplier, but can be changed at any time.

10 [Optional] Click the **History** tab and type the value in pounds of the purchases made prior to your conversion month. You can also type or select the date that the contact became a supplier.

11 Click **OK** to close the **Card Information** window.

Entering purchases

You can enter a purchase as a quote, order, receive item or purchase.

- You can enter a **quote** to keep a record of an estimate or quote you receive from one of your suppliers. A quote has no impact on your stock levels and can be changed to an order or a purchase when you are ready to purchase.

- An **order** is a purchase where no service or item has been received. While orders do not affect your financial figures, they do affect your stock reports. Orders don't create transactions unless you have paid a deposit to the supplier. An order can be changed to a purchase but not to a quote.

- You can use a **receive item** purchase to record the receipt of items you have ordered but have not yet been billed for. When you record items received, the item is added to your stock and the cost of the item is added to an accrual account for stock items until you record a purchase for it. An accounts payable transaction is not recorded at this time. You can only record a received items transaction in the item layout, and only against an order.

- A **purchase** is usually created when you receive the items or services you ordered and are required to pay the supplier (that is, you have been charged for the purchase). Recording a purchase will update the appropriate accounts, including the account for tracking creditors. Purchases can be open (unpaid), closed (paid) or debit (negative purchase). A purchase cannot be changed to a quote or an order.

You can enter a purchase in the:

- **Purchases** window
- **Bank Register** window.

The purchases procedure described in this section is for entering purchases in the **Purchases** window, which allows you to record full details about a transaction.

Bank Register window   Entering a purchase in the **Bank Register** window is a fast way to enter a purchase transaction. However, you can enter less detail about the purchase than if you entered it in the **Purchases** window. For more information, see 'To enter a transaction in the Bank Register window' on page 49.

Entering a purchase transaction

Complete the following steps to enter a purchase transaction:

Task	Action	See
1	Enter information about the supplier	page 84
2	Choose the type of purchase	page 84
3	Enter the items or services you are purchasing	page 84
4	Enter additional information about the purchase	page 86
5	Complete the purchase	page 86

NOTE: Create a purchase order in the Sales window   You can also create a purchase order in the Sales window when you enter a sales quote or sales order. For more information, see 'Creating a purchase order from a sale' on page 90.

Task 1: Enter information about the supplier

1 Go to the **Purchases** command centre and click **Enter Purchases**. The **Purchases** window appears.

2 In the **Supplier** field, type or select the supplier's name.

   The terms shown in the **Purchases** window are the terms recorded in the supplier's card.

3 Complete the fields as described in the table below.

A	Click the zoom arrow (⇨) to alter the terms for this purchase only. If you want to change the credit terms for all future purchases to this supplier, you must make that change on the **Buying Details** tab of the supplier's card.
B	Type the purchase order number or accept the default in the **Purchase No.** field.
C	If the supplier gave you an invoice number, enter it in the **Supplier Inv No.** field.

4 If you are entering prices that include VAT, select the **VAT Inclusive** option. Do not change this setting after you enter an amount in the **Amount** column.

Task 2: Choose the type of purchase

Choose the status and layout for the purchase. The default layout displayed in the **Purchases** window is determined by the selections made when you set up purchase details (using the Purchases Easy Setup Assistant) or created the supplier's card.

1 Check whether the default layout is appropriate.

   There are four layouts to choose from: service, item, professional and miscellaneous. To change the layout:

   a Click **Layout**. The **Select Layout** window appears.

   b Choose the layout you want to use and click **OK**.

2 Select the status from the list in the top left corner of the window: Quote, Order, Receive Item or Purchase. Note that Receive Item only appears if you chose Item layout.

Task 3: Enter the items or services you are purchasing

The scrolling list in the middle of the **Purchases** window is where you enter details of what you are buying. In this area, you enter item numbers, descriptions, account numbers (or account names, depending on your selection in the **Preferences** window) and other information about your transaction.

One row in the scrolling list is one *line item* of the transaction. You can enter as many line items for a purchase as you want. The fields that appear in the scrolling list differ according to the type of purchase you are creating.

The following illustration shows the fields for a purchase with an Item layout and a Purchase status.

A	Bill	The quantity you have been invoiced for.
B	Received	This field is display-only. It displays the quantity of items received. For more information, see 'Receiving items without a supplier invoice' on page 88.

C	Backorder	The quantity of the item back ordered. An order for this amount will be created automatically when you click **Record**.
D	Item Number	Pressing TAB here displays the item list from which you can choose the item being purchased.
E	Description	A description of the item appears automatically. You can change this if you want. If you want to check spelling in this field, click **Spell**. For more information, see 'Spell-check feature' on page 16.
F	Location	[MYOB Accounting Plus only] If you store this item in multiple locations, you can select the location where the item will be received. For more information, see 'Multiple stock locations' on page 142.
G	Price	The price of the item appears automatically. You can change this if you want.
H	Disc%	[Optional] The volume discount as a percentage.
I	Total	The total price is calculated automatically. If you change the price, the **Disc%** field is updated to show the discount applicable.
J	Job	[Optional] Selecting a job number here assigns a line item to a specific job. For more information, see 'Jobs' on page 233.
K	VAT	If the item is taxable, enter the **VAT** code.

The following illustration shows the fields for a purchase with a Service layout and a Purchase status. These fields also appear in the Professional and Miscellaneous layouts.

Service

A	Description	A description of the goods or services purchased. If you want to check spelling in this field, click **Spell**. For more information, see 'Spell-check feature' on page 16.
B	Acct No. or Account Name	The account to assign to the purchase. Pressing TAB here displays the accounts list from which you can choose an account. This should be an expense or cost of sales account. You should *not* select your creditors account for ordinary purchases.
C	Amount	The amount you have been invoiced.

NOTE: Add lines, subtotals and headers to purchases You can add lines, headers and subtotals to purchases to make it easy to separate and subtotal different groups of line items. For more information, see 'Adding lines, subtotals and headers to purchases' on page 87.

Task 4: Enter additional information about the purchase

The fields that appear at the bottom of the **Purchases** window differ, depending on the type of purchase you are creating.

A	Comment Deliver Via Promised Date	Enter additional information about the purchase, such as a comment, delivery method and the date the goods or services were promised.
B	Purchase Del. Status	If you want to print or email the purchase in a batch, select the required delivery method from the list. For more information, see 'Sending forms in a batch' on page 203.
C	Journal Memo	The journal memo is generated automatically. You can change it if you want.
D	VAT	If you want to change the VAT component of the purchase price, click the zoom arrow (⇨).
E	Carriage	If there are any charges for carriage, enter them here.
F	Paid Today	This amount can be either: • money you paid at the time of the purchase, or • money you gave as a deposit, if you are creating an order.
G	Carriage VAT code	If there are any charges for carriage, select the VAT code for them.

NOTE: Recap transaction   Before you record this transaction, you can use the recap transaction feature to view the journal entries that will be created when the transaction is recorded. This is useful for confirming that the journal entries are posted to the correct accounts. To recap, choose **Recap Transaction** from the **Edit** menu.

Task 5: Complete the purchase

After you have finished making entries in the **Purchases** window, there are several ways to complete the purchase.

TIP: Save the purchase as a recurring purchase.   You can save the purchase as a recurring transaction so that you can use it again in the future. Click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**. (For more information, see 'Recurring transactions' on page 185.)

- If you want to record the purchase without printing or sending it, click **Record**.

- If you want to record the purchase and print, send or save it as a PDF, complete the relevant procedure below.

To...	Do this...
Print	Click **Print** and choose: • **Pre-printed P.O.** to use the default form. • **Select Another Form** to choose a different purchases form. Note that you cannot print purchases with the miscellaneous layout.
Print preview	Click **Print** and choose **Preview** to preview the purchases form for this transaction. Note that the transaction will be recorded before the form is displayed.
Email	Click **Send To** and choose **Email**. Review and make entries in the **Email** window and click **Send**. The email, which will include a PDF (Portable Document Format) attachment, will be sent to the **Outbox** of your default email software. Send the file from your email software as you normally do.

To…	Do this...
Fax	Click **Send To** and choose **Fax**. A window from your fax software appears. Send the fax using your fax software.
Save as PDF	Click **Send To** and choose **Disk**. In the window that appears, enter a file name and location for the PDF file and click **Save**.

Adding lines, subtotals and headers to purchases

You can add lines, headers and subtotals to purchase transactions.

To insert a blank line

1 In the **Purchases** window, click in the line below where the blank line is to appear.

2 Go to the **Edit** menu and choose **Insert Line**.

To insert a header

You can group several line items by inserting a header.

1 In the **Purchases** window, click in the line below where the header is to appear.

2 Go to the **Edit** menu and choose **Insert Header**. A blank line will appear in the scrolling list with the cursor positioned in the **Description** column.

3 Type the text for the header. The text appears in grey.

4 Press TAB to complete the entry.

To insert a subtotal

1 In the **Purchases** window, click in the first line below the items to be subtotalled.

2 Go to the **Edit** menu and choose **Insert Subtotal**. A line appears displaying the subtotal of the individual amounts that appear above the subtotal line and below the last subtotal, if there is one.

To delete a blank line, line item, header or subtotal

1 In the **Purchases** window, click anywhere on the blank line, line item, header or subtotal you want to delete.

2 Go to the **Edit** menu and choose **Delete Line**.

Receiving items without a supplier invoice

If you receive items from a supplier and have not been invoiced for them, you may not know the actual amount payable to the supplier. However, if you stock these items, you will need to add them to your on-hand stock before you can sell them. But, as you don't know the amount payable, you shouldn't record an amount owed to the supplier at this time.

Instead, you can record the receipt of these items using a purchase transaction with a receive item status. When you record a purchase with a receive item status, you enter an estimated purchase amount, which is then allocated to a creditors accrual account. Your accounts payable is not affected at this time.

Later, when your supplier bills you for the items, you can record a purchase with the actual purchase amount. When you record the purchase, the actual purchase amount is allocated to your accounts payable and the estimated amount is removed from the accrual account.

Before you can record items received without a supplier invoice, you need to set up the accrual account for them.

Setting up an accrual account for items received without a supplier invoice

When you record items received without a supplier invoice, you need to allocate the anticipated purchase amount to a creditors accrual account.

If the account does not exist, you need to create it. The account should be a liability account named, for example, Trade Creditors Accrual - Stock. For information on creating an account, see 'Set up accounts' on page 24.

Before you can allocate transactions to this account, you need to make it the default linked account for items received without a supplier invoice.

To link an account for items received

1   Go to the **Setup** menu, choose **Linked Accounts** and then **Purchases Ledger Accounts**. The **Purchases Ledger Linked Accounts** window appears.

2   Select the **I can receive items without a Supplier bill** option.

3   In the **Liability Account for Item Receipts** field that appears, type or select the creditors accrual account.

4   Click **OK**.

Recording items received without a supplier invoice

You need to record items received against a supplier purchase order. If the order already exists, you can record the items received against the order. If no order exists, you can create one when you record the items received.

To record items received against an order

You can record items received against an existing order in the **Purchases** window or from the **Purchases Register** window.

1   Go to the Purchases command centre and click **Purchases Register**. The **Purchases Register** window appears.

2   Click the **Orders** tab.

3   Find the required order and select it.

4 Click **Receive Items**. The **Purchases** window appears with the **Receive Item** status.

5 In the **Receive** field, type the item quantity received.

6 [MYOB Accounting Plus only] If you keep items at multiple locations, type the location where you received the items in the **Location** field, or select it from the list. Note that the **Location** field only appears if you have set up multiple locations.

7 Click **Record**. The items are recorded in your stock and the original order is updated with the number of items received.

When you receive the supplier's bill, you need to convert the order to a purchase. For more information, see 'Changing the status of a purchase' on page 91.

If you receive a message to update an order or create a new order   This message indicates that the total of items in the **Receive** column and the **To Date** column of an item receipt is greater than the quantity in the **Ordered** column.

You have the following choices:

■ **Update order:** If you choose to update the order, your original order will be updated by the difference between the quantity of the original order and the total received (the quantities in the **Receive** column plus the quantity in the **To Date** column).

■ **New order:** If you choose to create a new order, a new order will be created. The quantity of items listed in the new order will equal the difference between the amount of the original order and the total received (the quantities in the **Receive** column plus the quantity in the **To Date** column).

■ **Cancel:** If you choose to cancel, you will return to the **Receive Item** window without updating or creating any orders.

To create an order when you record items received

1 Go to the **Purchases** command centre and click **Enter Purchases**. The **Purchases** window appears.

- -

NOTE: Recording items received from the Stock Control command centre   You can also record items received by clicking **Receive Items** from the **Stock Control** command centre. The **Purchases** window appears with the **Receive Item** purchase status.

- -

2 In the **Supplier** field, type the supplier's name, or select it from the list.

3 If the Item layout does not appear:
  a Click **Layout**. The **Select Layout** window appears.
  b Select **Item** and then click **OK**.

4 Select **Receive Item** from the status list in the top-left corner of the window.

5 Enter the purchase date and your order number.

6 In the **Ordered** field, type the quantity you ordered. This can be more the quantity received.

7 In the **Receive** field, type the quantity received.

8 In the **Item Number** field, type the number of the item received, or select it from your items list.

9 [MYOB Accounting Plus only] If you keep items at multiple locations, type the location where you received the items in the **Location** field, or select it from the list. Note that the **Location** field only appears if you have set up multiple locations.

10 In the **Price** field, enter the estimated price for the items.

11 Click **Record**. The items are recorded in your stock and a purchase order is created with the number of items received.

When you receive the supplier's bill, you need to convert the order to a purchase. For more information, see .

Creating a purchase order from a sale

If you want to order items to fulfil a sale, you can create a purchase order using sales quote or sales order details that you have recorded.

To create a purchase order from a sale

1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2 Locate and select:
- a quote—click the **Quotes** tab and select the required quote
- an order—click the **Orders** tab and select the required order.

3   Click **Create PO**. The **Purchases** window appears with the new purchase order displayed. The items you entered for the sale automatically appear as line items on the purchase order.

4   Select a supplier in the **Supplier** field. Note, if you have nominated a supplier for these items in the item setup, this supplier will appear by default.

5   Enter the cost of the items in the **Price** column.

6   Complete the purchase order as you normally would. For example, you may want to change the transaction date to today's date, or add items to the order.

7   Click **Record**. The new purchase order is created and the original sales quote or order remains in the **Sales Register** window.

Changing the status of a purchase

If you enter a quote or an order, you can easily convert it to a purchase once the amount is payable. A quote can be converted to an order or a purchase. An order can only be converted to a purchase. Quotes and orders must be converted to purchases to show as payable.

To convert a quote to an order or a purchase

You can convert a quote to an order or a purchase from the **Purchases** window or from the **Purchases Register** window.

1   Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2   Click the **Quote** tab.

3   Find the required quote and select it.

4   If you want to convert the quote to:
   a   an order, click **Change to Order**. The **Purchases** window appears.
   b   a purchase, click **Change to Purch.** The **Purchases** window appears.

5   If you want to, you can update the information in this window, such as changing the transaction date.

6   Click **Record**. The purchase or order is recorded.

The original quote will remain in the **Purchases Register** window unless you have indicated in your preferences that you want quotes to be deleted once they are recorded as orders or purchases.

To convert an order to a purchase

You can convert an order to a purchase in the **Purchases** window or from the **Purchases Register** window. If you want to convert several orders to purchases simultaneously, see .

1   Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2   Click the **Orders** tab.

3   Find the required order and select it.

4   Click **Change to Purch.** The **Purchases** window appears, displaying the purchase.

5   If you want to, you can update the information in this window, such as changing the transaction date.

6   Click **Record**. A new purchase is created and the original order is removed.

To simultaneously convert several orders to purchases

1   Click **To Do List** from any command centre. The **To Do List** window appears.

2   Click the **Orders** tab to display a list of all your orders.

    If you want to view details about a specific order, click the zoom arrow (⇨) to the right of the supplier's name.

3   Select the orders you want to convert to purchases by clicking in the select column (☑) next to them.

4   Click **Record as Actual**.

5   In the window that appears, enter a date for the selected transactions. This is the date that the transactions will be recorded in your accounts.

6   Click **OK**.

Reviewing your purchase information

There are several tools that you can use to review your purchases information.

Tool	Description	See
To Do List	Displays all open purchases, recurring purchases and orders, sorted by due date.	below
Analyse Creditors	Provides details of your purchase activities.	page 93
Purchase reports	Purchase reports help you keep track of your purchase activities.	page 93
Purchase History	**History** lets you view seven years of purchase history for an item or a supplier.	page 93
Find transactions	**Find Transactions** helps you find purchase transactions quickly.	page 180
Purchases Register	The **Purchases Register** window gives you a complete picture of your purchase activity—open and closed purchases, orders, quotes, returns, and so on.	page 179
Transaction Journal	The **Transaction Journal** window lists journal entries of your purchases and other transactions.	page 179

To view a list of all unpaid purchases sorted by days overdue

You can view a list of all unpaid purchases in the **To Do List** and enter supplier payments for those purchases.

1   Click **To Do List** in any command centre. The **To Do List** window appears.

2   Click the **Creditors** tab. A list of all unpaid purchases appears.

    The **Overdue** column shows the number of days a payment is overdue (a negative number in the **Overdue** column indicates that the payment is not yet due). The number of overdue days is calculated by checking the original date of purchase and comparing it to today's date and your credit terms with the supplier.

To analyse creditors

The **Analyse Creditors** window allows you to view detailed information about how much you owe suppliers and how long you have owed them. This analysis is based on all purchases and payments recorded in your company file.

1   Go to the **Purchases** command centre and click **Analysis**. The **Analyse Creditors** window appears.

2   Click **Filters**. The **Ageing Date** window appears.

3   Set your filters in the **Ageing Date** window and click **OK**.

4   Select the required view of the **Analyse Creditors** window:
    - The **Summary** view displays all the money that you owe suppliers, totalled by supplier.
    - The **Supplier Detail** view displays all the money that you owe the supplier selected in the **Supplier Detail** field.
    - The **Purchase Detail** view displays all the transactions assigned to the purchase selected in the **Purchase Detail** field.

    The information in this window is based on:
    - the entries you made above in the **Ageing Date** window, and
    - the selections you made in the **Ageing** fields in the **Reports & Forms** tab of the **Preferences** window—by choosing **Preferences** from the **Setup** menu.

To view purchase reports

There are several purchase reports that can help you track your purchase activity. For example, you can run a **Creditors Reconciliation Summary** report if you want to analyse your creditors as of a past date. The **Analyse Purchases Items Spreadsheet** report shows you the stock items which are costing you the most money.

1   Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2   Click the **Purchases** tab. A list of purchase reports appears.

    For information on displaying, customising and printing your reports, see 'Reports' on page 191.

To view purchase history

You can view the purchase history for an item or a supplier.

1   Display the **Item Information** window for an item or the **Card Information** window for a supplier.

2   Click the **History** tab.

    The **History** tab displays a total of seven years of purchase history for the item or card: the five years preceding your current financial year (as displayed in the **Company Information** window), the current financial year and the next financial year.

Paying suppliers

If you have recorded a purchase, you pay the supplier in the **Pay Suppliers** window. In this window you can record the payments to one or more of your outstanding purchases.

You can also make payments to suppliers in the **Bank Register** window, especially if you have several purchases to pay and do not need to record detailed information for each payment. When you use the **Bank Register** window to make supplier payments, the entire payment is automatically allocated to the oldest purchase first. For more information, see 'Entering transactions in the Bank Register window' on page 49.

You can pay several outstanding purchases at once in the **To Do List** window. For more information, see 'To pay several purchases at once' on page 95.

The options for recording payments are summarised in the following diagram.
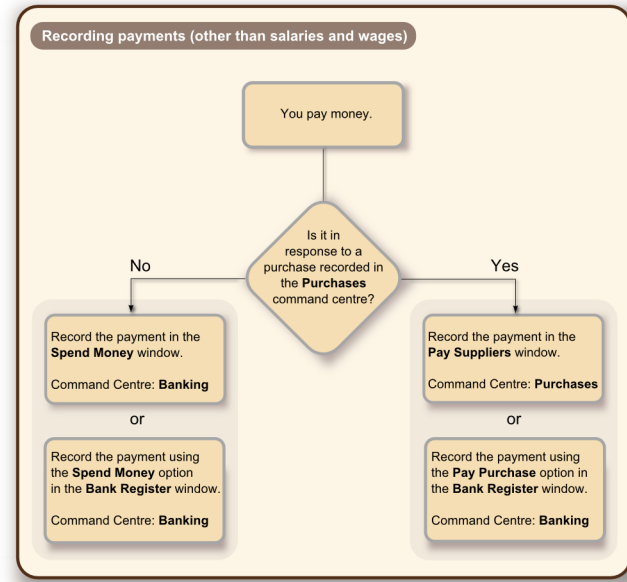
To pay suppliers

1 Go to the **Purchases** command centre and click **Pay Suppliers**. The **Pay Suppliers** window appears.

The **Account** field normally defaults to your current account.

2 To change the default account in the **Account** field, type or select the account from which you want to make the payment.

3 Type the supplier's name or select the supplier from the list using the search icon (⬇).

NOTE: If you receive an alert message If you have outstanding supplier debits with this supplier, a message may appear. You will have the opportunity to settle the supplier debits immediately or at a later date. See 'Settling supplier debits' on page 97.

4   Change the memo and payment date if necessary.

5   In the scrolling list in the bottom half of the window, indicate which purchases are covered by the payment by entering amounts in the **Amount Applied** column.

A	Pay All	Use **Pay All** if you are settling your account in full. The total payment amount appears in the **Amount** field and the individual payment amounts are applied to each open purchase.
B	Discount	If you are taking an early-payment discount for a purchase, assign the discount to the appropriate purchase in this column. Note that you cannot assign a discount to a purchase that you are not settling in full. If this is the case and you want to record a discount that the supplier has given you, you can create a supplier debit. See 'Supplier debits' on page 96.
C	Amount Applied	The amount of the payment you want to apply to each purchase. The amounts you apply in this column are accumulated in the **Total Applied** field.

D	Finance Charge	If part of the payment was used to pay finance charges, enter the finance charge amount here.
E	Out of Balance	The **Out of Balance** amount must be zero before you can record the transaction. This field will be non-zero if there is any variance between the **Total Paid** amount and the **Amount** field in the top half of the window. If this happens, correct the amounts in the **Amount Applied** and **Finance Charge** fields.

6   If you are recording a cheque payment and the cheque has already been written, or if you are recording a transaction that doesn't require a printed cheque (such as a petty-cash payment or Internet payment), select the **Cheque Already Printed** option.

7   If you want to send remittance advice in a batch, select an option from the **Remittance Advice Delivery Status** list.

After you have recorded a number of payments, say, the day's payments, you can print or email a transaction batch. For more information, see 'Forms' on page 201.

8   If you want to preview the remittance advice or cheque for this transaction, click **Print** and then choose **Preview Cheque** or **Preview Remittance Advice**. Note that the transaction is recorded before it is displayed.

9   If you want to print a cheque or remittance advice now, click **Print** and select the form type you want to print. Note that the payment is recorded before it is printed.

10 Click **Record**.

To pay several purchases at once

You can pay several outstanding purchases at once in the **To Do List** window. The linked account for paying purchases will be used for all supplier payments made from this window.

1   Click **To Do List** in any command centre. The **To Do List** window appears.

2   Click the **Creditors** tab. A list of all unpaid purchases appears.

3   If you want to view details about a specific purchase, click the zoom arrow (⇨) next to the purchase.

4   Click in the select column (☑) next to each purchase you want to pay.

5   Click **Pay Suppliers**.

6   In the window that appears, enter a date for the selected transactions. This is the date that the transactions will be recorded in your accounts.

7   Click **OK** and then click **Close**.

Supplier debits

A *supplier debit* is money that a supplier owes you.

To process a supplier debit, you first need to record a debit transaction and then record the settlement of the debit (for example, by recording a refund cheque from your supplier).

Recording supplier debits

You can create a supplier debit in one of two ways:

■   **Reverse an existing purchase.** Use this method if you have been debited for the entire purchase.

■   **Manually create a debit.** Use this method if you have been debited for part of a purchase.

To reverse an existing purchase

Your company file transactions must be set to unchangeable before you can reverse a purchase; that is, the **Transactions CAN'T be Changed; They Must be Reversed** option must be selected in the **Security** tab of the **Preferences** window.

1   Find and display the purchase. For more information, see 'Finding a transaction' on page 179.

2   Go to the **Edit** menu and choose **Reverse Purchase**. A supplier debit appears in the **Purchases** window.

3   If you want, you can make some changes to the supplier debit (such as changes to the date and memo), but you can't change the accounts, amounts and quantities that are associated with the debit.

4   Click **Record Reversal**. A supplier debit memo appears in the **Purchases Register** window.

To manually create a debit for a non-item purchase

1   Go to the **Purchases** command centre and click **Enter Purchases**. The **Purchases** window appears.

2   In the **Supplier** field, type or select the supplier's name.

3   Select **Purchase** from the list in the top left corner of the window.

4   Click **Layout** and select **Miscellaneous**.

5   In the **Description** field, type the reason for the supplier debit.

6   In the **Acct No.** field, type the account number to be debited or select it from the list. This is normally an expense account called **Purchases Returns**.

7   In the **Amount** field, type the amount of the debit as a negative amount.

8   Click **Record**. A supplier debit memo appears in the **Purchases Register** window.

To manually create a debit for an item purchase

1. Go to the **Purchases** command centre and click **Enter Purchases**. The **Purchases** window appears.

1. In the **Supplier** field, type or select the supplier's name.

2. Select **Purchase** from the list in the top left corner of the window.

3. Click **Layout** and select **Item**.

4. In the **Bill** field, type the quantity of the item you are returning as a negative number.

5. In the **Item Number** field, type the item number or select it from the list. The cost of the item is displayed as a negative amount in the **Total** field.

6. Click **Record**. A debit memo appears in the **Purchases Register** window.

Settling supplier debits

You can settle a supplier debit in one of two ways:

- **Apply the debit to an unpaid purchase.** Use this method to apply the supplier debit to one or more of your unpaid purchases from the supplier, or

- **Receive a refund.** Use this method to record the receipt of a refund cheque from the supplier.

To apply a supplier debit to an unpaid purchase

1. Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2. Click the **Returns & Debits** tab.

3. Select **Supplier** from the **Search By** list. Enter the supplier's name in the adjacent field. A list of debits for that supplier appears.

4. Select the debit you want to apply and click **Apply to Purchase**. The **Settle Returns & Debits** window appears,

listing all open purchases that you have made from the supplier.

5. Enter the amount you want to apply to a purchase in the **Amount Applied** column.

   If the **Apply Supplier Payments Automatically to Oldest Purchase First** preference is selected in the **Purchases** view of the **Preferences** window, amounts will appear next to the oldest purchase in the **Amount Applied** column.

   You can apply the debit amount to any one transaction or you can split it over any of the transactions in the list. Remember that the total amount you apply in the **Amount Applied** column must equal the amount that appears in the **Debit Amount** field.

6. If you want to apply part of the supplier debit to any unpaid finance charges you have accrued, enter an amount in the **Finance Charge** field.

7. Click **Record** to apply the supplier debit.

If the transaction is unbalanced, that is, if the total amount entered in the **Amount Applied** column doesn't equal the amount displayed in the **Debit Amount** field at the top of the window, a message appears. Click **OK** to close the message and then check that the amounts you have applied to the various transactions are correct.

To record a refund cheque

1   Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2   Click the **Returns & Debits** tab.

3   Select **Supplier** from the **Search By** list. Enter the supplier's name in the adjacent field. A list of debits for that supplier appears.

4   Select the debit that is being refunded and click **Receive Refund**. A refund cheque for the amount of the supplier debit appears in the **Settle Returns & Debits** window.

5   Click **Record** to record the refund cheque.

Adding finance charges paid to suppliers

Finance charges are amounts added to an outstanding balance as a penalty for late payment to one of your suppliers. If your supplier has added a finance charge to your account, you can enter the amount in the **Pay Suppliers** window.

Setting up and recording finance charges

Before you can record finance charges, you need to specify an account for tracking the charges. Go to the **Setup** menu, choose **Linked Accounts** and then **Purchases Ledger Accounts**. Select the **I pay charges for late payment** option and select an expense account to record the late payment charges.

Although your MYOB software does not track the history of finance charges, you can perform an account inquiry (using **Find Transactions**) on the finance charge linked account to view the amounts paid.

Deleting finance charges

If you enter a finance charge in the **Pay Suppliers** window, two transactions are recorded:

- the full supplier payment, including the finance charge, is recorded in the disbursements journal, and

- the finance charge is recorded in the purchases journal.

Therefore, if you want to delete a finance charge payment, you must delete both transactions. If only one entry is deleted, the **Creditors Reconciliation Summary** report may show an out-of-balance amount equal to the finance charge. When you delete one of the entries, you will be reminded to delete the other entry for the finance charge. Note that the warning will appear even though you may have already deleted the corresponding payment.

7   Paying your employees

Payroll is only available in MYOB Accounting Plus.

You can use your MYOB software to process pays for wages and salary. The software can calculate overtime rates, allowances, union fees and other deductions, employer expenses and entitlements such as holiday leave and sick leave, union fees, along with tax deductions.

In MYOB software, the components of an employee's pay, such as wages, entitlements and taxes, are called payroll categories. These are assigned to an employee's card to create the employee's recurring paycheque. When you record a paycheque, you can vary an employee's pay by overriding the recurring paycheque values with the actual number of hours worked and the number of hours of holiday leave taken.

Some payroll categories (deductions, expenses and taxes) determine what are known as payroll liabilities. These are amounts withheld for later payment to the appropriate authority or agency.

At year-end, you can print P14 and P60 forms for your employees to use at tax time. You can e-file these forms using the HM Revenue & Customs PAYE Online for Employers service, or submit them by post.

If you are concerned about employee privacy, you can use the security features to restrict access to this and other areas of your MYOB software.

Payroll setup tasks

Complete the following tasks to set up your payroll:

Task		See
1	Enter your company's general payroll information	
2	Create payroll categories	
3	Create a card for each employee	
4	Enter payroll information for each employee	

NOTE: Using the Easy Setup Assistant to set up payroll   You can also use the Easy Setup Assistant to set up payroll. For more information, see .
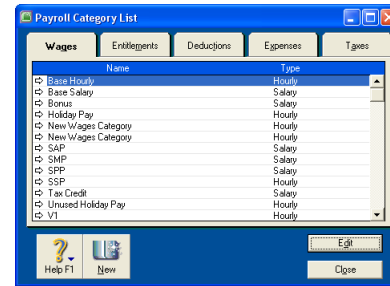
Creating payroll categories

An employee's pay is made up of many components, such as hourly pay, overtime, deductions, taxes and so on. In MYOB software, these components are called payroll categories, and they are grouped into five types: wages, entitlements, deductions, employer expenses and taxes.

Category	Description
Wages	All amounts paid to an employee for labour or services rendered on an hourly, salary or other basis.
Entitlements	Accrued entitlements such as holidays and sick leave.
Deductions	Amounts withheld by the employer and paid to other organisations on behalf of the employee, for example, union fees.
Employer expenses	Employer-paid benefits, for example, NI employer contributions.
Taxes	Amounts withheld by the employer, such as PAYE Income Tax.

A default list of payroll categories is generated when you create your company file. You may want to review these categories and tailor them to suit your business needs. See 'To create a payroll category' below and 'To edit a payroll category' on page 104.

To create a payroll category

1   Go to the **Payroll** command centre and click **Payroll Categories**. The **Payroll Category List** window appears.

2   Click the tab corresponding to the type of payroll category you want to create—**Wages**, **Entitlements**, **Deductions** or **Expenses**.

- -

NOTE: You can only view tax categories   You cannot create any tax categories. To view the tax table information, click the **Taxes** tab and then click the zoom arrow (⇨) next to a tax. The tax table information is set by government legislation.

- -

3   Click **New**. The **[…] Information** window for the selected payroll category type appears.

4   Type a name for the payroll category.

5   Make the required selections for the payroll category. See the following topics for information about the options available for each payroll category type:

   ■ 'Wages Information window' below
   ■ 'Entitlements Information window' on page 102
   ■ 'Deduction Information window' on page 103
   ■ 'Employer Expense Information window' on page 104.

6   Click **Employee**. The **Linked Employees** window appears.

7   Select the employees whose pay will include this payroll category by clicking the **Select** column (☑), and then click **OK**.

8   If you are creating:

   ■ a **Wage** category, click **Exempt** and select the taxes and deductions that do not apply to the new category
   ■ an **Entitlement** category (and you have selected a percentage of gross wages as the type of entitlement), click **Exempt** and exclude those wage categories that should not be included in the entitlement calculation
   ■ a **Deduction** category, click **Exempt** and select the taxes that should be applied only to net pay (that is, to gross pay less the deduction amount)
   ■ an **Expense** category (and you have selected a percentage of gross wages as the expense basis), click **Exempt** and choose the wage categories that will not contribute to the value of the expense.

9   Click **OK** twice. A payroll category information window appears.

Wages Information window

A   Choose either **Salary** or **Hourly** to specify whether the calculation will be based on the hours worked or a set amount per pay period.

   Linked wage categories for entitlements (such as **Holiday Pay**) must be hourly for all employees (even those paid a salary) for the entitlements to be processed correctly. See 'Entitlements Information window' on page 102 for more information.

B   The **Pay Rate** options only appear for hourly wages. Select **Regular Rate Multiplied by** and enter, for example, 2 for double time or 1.5 for time and a half. This will multiply the employee's **Hourly Base Pay** (entered in the **Payroll Details** tab view of their card) by this amount. Alternatively, you can enter a fixed hourly rate. This amount per hour will be the same for each employee regardless of their hourly base pay.

C   If you select the **Optional Account** option you can override the employee's wage expense account (entered in the **Payroll Details** tab view of their card) for this particular wage item.

D   [Hourly wages only] Select the **Automatically Adjust Base Hourly or Base Salary Details** option if you want to use this wage category to pay leave accruals (such as **Sick Pay** or **Holiday Pay**). When you record leave, base pay amounts will be adjusted for the amount of leave paid.

Entitlements Information window

A   **Type of Entitlement** can be:
- **User-Entered Amount per Pay Period** should be selected if you want to manually enter a specific amount for each employee, each pay period. Choose this option if the amount varies regularly.
- ○ Equals [0%] [Percent of]   This option allows you to set the entitlement as a percentage of the number of hours of any wage category. It can only be used with employees who have an **Hourly Base Pay** (entered in the **Payroll Details** tab view of their card). To calculate the appropriate percentage, use the following formula: **[Hours accrued per year/Hours worked per year] x 100.** For example, if your employees work 40 hours a week (8 hours x 5 days) and accrue 20 days holiday leave each year (160 hours), the percentage is calculated as: [160 / (40 × 52)] x 100 = 7.6923% Type the percentage in the first field and then select the wage category from the selection list, which shows all your hourly wage categories, in addition to **Gross Wage**. This totals all wage categories (hourly and salary) you pay an employee.

- ○ Equals [0.000] [Hours per]   This option allows you to specify a fixed number of hours to be accrued each pay period, month or year, regardless of the hours worked by the employee. If you have set your employees to be paid on a salary basis rather than on an hourly basis, this is the only option that will automatically accrue hours. Using this method, a holiday leave entitlement may be for 20 days per year, being 160 hours per year based on a 40-hour week. If the employee is paid fortnightly, there are 26 pay periods per year. The amount you enter here would be 160 ÷ 26 = 6.154 hours per pay period. If you pay more than a standard pay period in one paycheque, you will need to manually adjust this figure. For example, for 2 fortnightly pay periods on one paycheque, you would double it to 12.308 hours.

B   If you want the entitlement amount to appear on the paycheque, select the **Print on Pay Slip** option.

C   If you want to carry over any entitlement leave balance from the previous year, select the **Carry Remaining Leave Over to Next Year** option.

D   Each entitlement category must have a **Linked Wages Category**. For example, the **Holiday Leave Entitlement** could be linked to the **Holiday Pay** wage category and the **Sick Leave Entitlement** could be linked to the **Sick Pay** wage category. If you create a new entitlement, you must link it to a wage category.

When employees use their entitlement, for example, by taking a holiday, you allocate the hours taken against the linked wage category (in this example, the holiday pay wage category). The employee's accrued leave balance is reduced by the hours taken.

Note that you can link multiple wage categories to an accrual. This enables you to provide and track different types of the same accrual. For example, you can link a Sick Pay With Certificate wage category and Sick Pay Without Certificate wage category to sick leave accrual. When an employee takes either type of leave, your sick leave accrual is reduced by the hours taken.

Deduction Information window

A **Linked Payable Account** is the account (usually a liability account) in which all the deducted money will be accrued. The **Default Withholding Payable Account** you specified when setting up payroll appears as the default. You should change this default if you want to track the deduction separately. For example, if you are deducting union fees, create a **Union Fees Payable** liability account. This way, the balance sheet will display the deductions separately from your taxes and other deductions.

B **Type of Deduction** is one of the following choices:

- **User-Entered Amount per Pay Period** should be selected if you want to manually enter a specific amount for each employee each pay period. Note that manually entered deductions should be entered as negative values.
- ○ Equals 0% Percent of This option allows you to enter a percentage of any of the wage categories. This amount will be deducted until the deduction limit (see below) is reached.

  Type or select the wage category on which the calculation is to be based. Alternatively, you can select **Gross Wages**, which totals all wage categories (hourly and salary) you pay an employee.
- ○ Equals £0.00 Pounds per This option allows you to deduct the specified amount per pay period, per month, per year or per hour. This amount will be deducted until the limit (see below) is reached.

C **Deduction Limit** is one of the following choices:

- **No Limit** signifies no limit to the amount of money that can be deducted from the employee's paycheque for this category.
- ○ Equals 0% Percent of This option results in the maximum deduction amount being a percentage of a wage category. For example, a deduction might be £50 per pay period up to a maximum of 50% of the employee's base salary. Alternatively, you can select **Gross Wages**, which totals all wage categories (hourly and salary) you pay an employee.
- ○ Equals £0.00 Pounds per This option results in the maximum deduction being a fixed amount per pay period, per month or per year. For example, a deduction might be 10% of the employee's gross wages up to £1,500 per year.

Employer Expense Information window

A **Linked Expense Account** is the account to which you are charging this expense. The **Account for Employer Expenses** you specified when setting up payroll appears as the default.

B **Linked Payable Account** is the liability account to which your expense will accrue. The **Account for Deductions & Expenses** you specified when setting up payroll appears as the default.

If you will be accruing NIC expense, we recommend that you set up a NIC expense account and a NIC liability account in your accounts list and link your employer expense to these accounts.

C If you want amounts you have paid to appear on employees' cheque stubs or pay advices, select the **Print on Pay Slip** option. (This is mandatory for NIC.)

D **Expense Basis** can be:

- ○ Eguals 0% Percent of This option allows you to enter a percentage of any of the wage or deduction categories, or a percentage of all of the wage categories (by choosing **Gross Wages**).

  This expense will be charged until the expense limit is reached.

- ○ Eguals £0.00 Pounds per This option allows you to enter the specified amount per pay period, per month or per year until the limit is reached.

E **Expense limits** can be used to place a ceiling on the expense. For example, for an expense of £30 per pay period and a limit of 2% of gross wages, a paycheque with gross wages of £1,000 yields an expense of only £20 (i.e. 2%). The limit must be one of the following:

- **No Limit** signifies no limit to the expense for this category.
- ○ Eguals 0% Percent of This option results in the maximum expense being a percentage of a wage or deduction category or of all wage categories. For example, an expense might be £20 per pay period up to a maximum of 20% of the employee's base salary.
- ○ Eguals £0.00 Pounds per This option results in the maximum expense being a fixed amount per pay period, per month or per year. For example, an expense might be 5% of an employee's gross wages up to £1,000 per year.

Editing payroll categories

To edit a payroll category

NOTE: Payroll category already linked to employee cards If you edit a payroll category that is already linked to employee cards, any changes you make will apply to all employee cards linked to that category.

1 Go to the **Payroll** command centre and click **Payroll Categories**. The **Payroll Category List** window appears.

2 Click the tab corresponding to the type of payroll category you want to edit—**Wages**, **Entitlements**, **Deductions** or **Expenses**.

NOTE: You can only view tax categories You cannot create or edit tax categories. To view the tax table information, click the **Taxes** tab and then click the zoom arrow (⇨) next to the tax you want to view. Any queries about tax rates should be referred to HM Revenue & Customs.

3 Click the zoom arrow (⇨) next to the payroll category you want to edit. The information window for that category appears.

4 Edit the payroll category details as required and click **OK**.

Creating employee cards

To create an employee card

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click **New**. The **Card Information** window appears.

3 Select **Employee** in the **Card Type** field.

4 Type the employee's last name and press TAB.

5 Type the employee's first name and their contact details.

6 Select the currency in which you pay the employee.

7 [MYOB Accounting Plus only] If you want to enter payroll information, continue with .

8 Click **OK** and then click **Close** to exit the **Cards List** window.
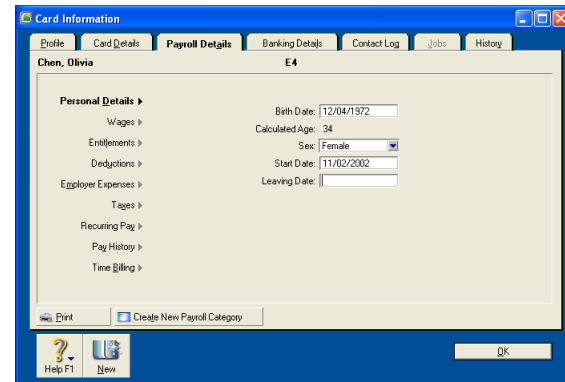
Entering employee payroll information

Once you have created payroll categories (see) and an employee card, you can enter the employee's payroll information.

Restrict access to employee information   User IDs can be set up to restrict access to employee payroll, banking and contact information stored in the card file and in reports. You can select broad restrictions, such as disallowing access to the employee card file, or you can set specific restrictions, such as viewing employee banking details. If you want to prevent a user from editing and viewing all payroll details, you need to restrict access to payroll reports as well as to employee card information and **Payroll** command centre functions. You can set these restrictions in the access profile of each user ID. For more information, see .

To enter payroll information for an employee

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click the **Employee** tab and select an employee.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Payroll Details** tab in the **Card Information** window and enter the employee's personal details.

Enter wage information

5 Click **Wages** and enter the wage information for this employee.

   a Select the employee's pay basis. When you select a pay basis— hourly or salary—the corresponding wage category is automatically selected in the **Wage** list below.

   b Enter the employee's annual salary amount or hourly wage rate.

   c Select the employee's pay frequency in the **Pay Frequency** field.

   d In the **Hours in [...] Pay Period** field, type the number of hours in the employee's normal pay period.

   e If the employee's wage expense account is different from the default account, type or select the required account in the **Wages Expense Account** field.

   f Click in the select column (☑) next to each wage category that applies to the employee.

Enter Entitlement, deduction and expense information

6 Click **Entitlements** and click in the select column next to each entitlement that applies to the employee.

7 Click **Deductions** and click in the select column next to each deduction that applies to the employee.

8 Click **Employer Expenses** and click in the select column next to each expense that applies to the employee.

Enter tax information

9 Click **Taxes** and enter the employee's National Insurance (NI) and tax details.

   a Enter the employee's NI number, table letter and tax code.

   b If the employee's tax is calculated on the amount earned in a pay period rather than on a cumulative basis (the standard basis), select the **Week 1/Month 1** option.

   c If the employee is a director and their National Insurance contributions are calculated on a cumulative basis, select the **Director** option and enter the tax week they became a director.

   d Click in the select column next to each tax category that applies to the employee.

Enter recurring pay details

10 Click **Recurring Pay**. The employee's default paycheque details appear. The default values are determined by the

payroll categories selected and values entered step 5 to step 9 above.

You have several options in the **Recurring Pay** section:

- If you want to pay employees from timesheet entries only, deselect the **Use Recurring Pay values in addition to Timesheet for Pay Calculation** option.

  Note that this option only appears if you selected the **I use Timesheets […]** option in the **System** tab of the **Preferences** window. For more information, see 'Set up preferences' on page 29.
- If you want to, change the employee's default paycheque details by overriding the values that appear in the **Hours** or **Amount** column next to a payroll category.

If you want to assign a job number to a payroll category for this employee, click in the **Job** column and enter or select a job number.

Enter pay history information

11 Click **Pay History** to enter the employee's pay history for the current payroll year:
- If the employee has been paid by another employer this payroll year, enter the details in the **Previous employments pay** and **Previous employments tax** fields.
- If you have already paid the employee in the current payroll year, type the amounts you have paid in the **Activity** column next to the relevant payroll categories. You can enter pay history for specific months, quarters or for the year to date based on the selection you make in the **Show Pay History for** list.

Amounts entered in the **Pay History** window appear on reports not derived from payroll activity (such as register reports). They are not recorded as transactions in your accounts.

Enter time billing information

12 If you use the Time Billing function to record the time an employee spends on work for clients and customers, click **Time Billing** and enter the employee's time billing rate and cost per hour. For more information, see Chapter 8, 'Billing for time,' starting on page 125.

Enter payment method information

13 Click the **Banking Details** tab and select the method you use to pay the employee in the **Payment Method** list.

14 If you are paying employees using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS), enter the employee's bank account details.

15 Click **OK**. The **Cards List** window appears.

16 Repeat this procedure from step 2 for each employee.

Timesheets

Timesheets are used to record hours worked by hourly employees and form the basis of their pays. If you pay employees for time-billing activities, you can also enter activity details on timesheets and use these details to create activity slips.

The timesheet feature is optional. If your hourly employees work a fixed number of hours per pay and you don't pay employees for time-billing activities, there's no need for you to use this feature. If you do want to use it, you need to set a preference. See 'To set up timesheets' below.

You can pay employees from timesheets only or in addition to recurring pay details. For more information, see step 10 in 'Enter recurring pay details' on page 106.

When you record timesheet information for a pay period, you include the timesheet details in employee pays. For more information, see 'Processing your payroll' on page 110.

You can also create a timesheet entry from the **Activity Slip** view of the **Enter Activity Slip** window by selecting the **Include Hours on Timesheet** option. This allows you to enter greater detail about the activity. See 'Creating activity slips' on page 130.

To set up timesheets

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **System** tab.

3 Select the **I Use Timesheets for [...] and My Week Starts on [...]** preference.

4 If you use timesheets to record:
   - time billing and payroll information, select **Time Billing** and **Payroll** from the **I Use Timesheets for [...]** list.
   - payroll information only, select **Payroll** from the **I Use Timesheets for [...]** list.

5 Select the first day of your pay week from the **My Week Starts on [...]** list. If your pay period starts on a different day each period, for example, you pay monthly, you can select any day.

6 Click **OK**.

To enter a timesheet

Each hourly employee has a weekly timesheet. For each employee, you enter weekly timesheet hours in the **Enter Timesheet** window.

1   Go to the **Time Billing** command centre and click **Enter Timesheet**. The **Enter Timesheet** window appears.
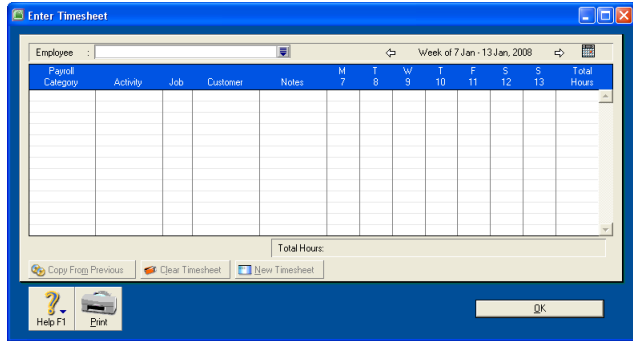
2   In the **Employee** field, type or select the employee's name. The employee's timesheet, with any previously entered details for the period shown, appears.

- -
NOTE: Grey values in date fields   A grey value in a date field indicates hours paid.
- -

3   If you are recording details for a week other than the current week, select the required week:
  ■ click the back arrow (⇦) to select a previous week
  ■ click the forward arrow (⇨) to select a future week
  ■ click the calendar icon (▦) to select a week from the calendar that appears.

4   Enter timesheet details in one of the following ways:

If you want to…	Do this…
enter the daily hours for each payroll category worked	For each payroll category, type or select an hourly payroll category in the **Payroll Category** field and enter the daily hours worked in the date fields. You can also: • record time-billing details (depending on your selection in the **Preferences** window) • type a description in the **Notes** field • assign a job number.
use the same details as the previous week	Click **Copy From Previous**. The employee's timesheet details for the previous week appear.
use the recurring details on the employee's card	Click **Use Recurring Pay Details**. The payroll category hours appear in the first column of each timesheet in the pay period. (This number is the annualised value of the hours listed in the **Card Information** window, divided by the weeks in a year.) You will need to distribute the hours over the days of the week to accurately reflect the employee's actual hours. Note: • For employees who are paid weekly, there is one timesheet per pay period. • For employees who are paid every two weeks, twice a month or monthly, there is more than one timesheet per pay period. • For employees who are paid twice a month and monthly, the timesheet may span more than one pay period and the first day's column may not be the first day of the pay period.

5   If you want to enter a timesheet for another week, repeat from step 3 above.

NOTE: Removing timesheet entries You can remove unpaid entries on a timesheet at any time. For more information, see 'Delete timesheet entries' below.

6   Click **Close**.

If you recorded time-billing activity details on this timesheet, an activity slip is created. You can review or modify the activity slip information in the **Enter Activity Slip** window or the **Enter Timesheet** window.

Delete timesheet entries

You can delete unpaid timesheet entries at any time by clearing all timesheet details for a week or by deleting a timesheet line entry.

When you delete timesheet entries with activity details, the linked activity slip is also deleted.

To clear a timesheet for a week

1   In the **Enter Timesheet** window, select the required week.

2   Click **Clear Timesheet**. All unpaid details for the selected week are cleared.

To delete a timesheet line entry

1   In the **Enter Timesheet** window, select the employee and the required week.

2   Click in the line entry you want to delete.

3   Go to the **Edit** menu and choose **Delete Line**.

View timesheet reports

1   Go to the **Reports** menu and select **Index to Reports**.

2   Click the **Payroll** tab and select:
   - the **Timesheets** report to view all timesheets entered for a specific date range.
   - the **Unprocessed Timesheets** report to view all unprocessed timesheets.

For information about how to view and customise reports, see 'To display and print a report' on page 191.

Processing your payroll

The **Process Payroll** assistant guides you through the process of recording your employees' pays.

In some windows of the **Process Payroll** assistant, you can click **Back** to return to a previous window to review and change the entries you have made. You can also quit the assistant while you are in a window that has a **Cancel** button. If you quit the assistant, you will need to start the payroll process again.

Pay frequency You can process pays for all employees assigned a pay frequency, such as, weekly or monthly, or process pay for an individual employee. If you want to record pays for more than one pay frequency on the same day—for example, when your weekly and monthly pay dates coincide—you need to process a pay run for each frequency.

Excluding employees from pay processing   You can temporarily remove an employee from a pay frequency by making their employee card inactive. For example, if you employ seasonal workers and full-time employees, you may want to make the seasonal workers' employee cards inactive during the off season.

To make an employee card inactive, open the employee's **Card Information** window and click **Inactive Card** in the **Profile** tab view.

Before you begin   Before you begin processing your employees' pays, you need the following information:

- the hours worked by hourly employees, if you do not record hours worked on a timesheet
- holiday and sick pay hours taken
- details of any other wage amounts, such as sales commissions and bonuses.

Task		See
1	Select the pay period	below
2	Include employee timesheets	page 112
3	Select and edit employee's pay	page 112
4	Record the employee paycheques	page 115
5	Process payments	page 115
6	Print payroll earnings	page 117
7	Print/email pay slips	page 117

Task 1: Select the pay period

1   Go to the **Payroll** command centre and select **Process Payroll**. The **Select Pay Period** window appears.

2   Select the pay frequency you are processing.
   - If you are processing pays for all employees, click **Process all employees paid** and select the pay frequency in the adjacent field.
   - If you are processing a pay for an individual employee, click **Process individual employee** and select the employee in the adjacent field. The pay frequency assigned to the employee's card is used in the pay run.

3   In the **Payment date** field, type the date on which you are processing the pays.

4   In the **Pay period start** field, type the first day of the pay period.

5   In the **Pay period end** field, type the last day of the pay period.

6   If you do not use timesheets, click **Next** and then continue with 'Select and edit employee's pay' on page 112.

Task 2: Include employee timesheets

1   If you pay employees from timesheets, the **Select Pay Period** window displays the employee timesheets for the specified pay period.
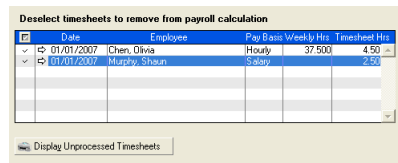
Initially, all the timesheets are selected to be included in this pay run. You can exclude, change or view timesheet details as described below.

If you want to...	you need to....
Exclude a timesheet	clear the select column (☑) next to it.
Change the timesheet details of an employee	click the zoom arrow (⇨) next to the employee's name and make the required changes in the **Enter Timesheets** window.
View the details of all unprocessed timesheets	click **Display Unprocessed Timesheets**.

2   Click **Next** to continue. **The Select & Edit Employee's Pay** window appears.

Task 3: Select and edit employee's pay

The **Select & Edit Employee's Pay** window displays the recurring pay details and the timesheet amounts (if applicable) for employees who are paid according to the selected pay frequency.
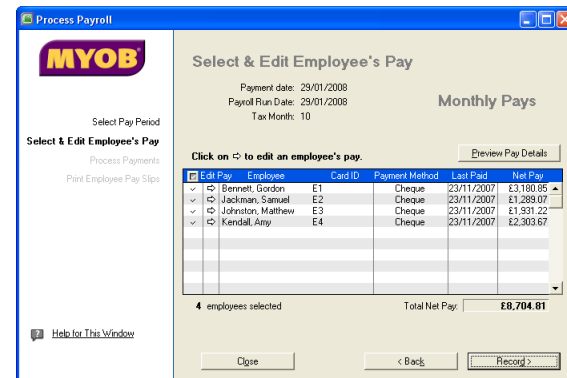
1   If you want to exclude an employee from the pay run, clear the select column (☑) next to the employee's name.

2   If you want to change the pay details for an employee, click the zoom arrow (⇨) next to the employee's name. In the **Pay Employee** window that appears, you can:
   - change the hours worked of an hourly employee (see page 113)
   - distribute holiday and sick pay (see page 113)
   - distribute any other types of wages (see page 114)
   - assign job numbers to payroll category amounts (see page 114)
   - change the employee's bank account (see page 115).

3   If you want to view the pay details for all employees before you record their paycheques, click **Preview Pay Details**. The **Payroll Verification** report appears. For more information on report options, see 'Producing reports' on page 191.

To change hours worked for an hourly employee

You may need to change the standard hours worked by an employee if they are not being paid for a full pay period, for instance, if their employment has terminated are they have only worked a portion of their usual hours.

NOTE: **Editing hours recorded on a timesheet**   You can edit an employee's timesheet hours in the **Pay Employee** window. However, any adjustments you make here will not update hours entered on timesheets, timesheet reports or activity slips.

---

1   In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2   Change the hours worked for the applicable wage categories and press TAB.

3   The payroll category amounts are calculated automatically and are displayed in the **Amount** column.

4   Click **OK**. The **Select & Edit Employee's Pay** window reappears.

To record holiday and sick pay

NOTE: **Holiday and sick pay hours recorded on a timesheet**   If you've entered holiday and sick hours on a timesheet, you don't need to use this procedure.

---

1   In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2   Enter the number of sick or holiday hours in the **Hours** column of the appropriate wage category and press TAB.

The amount for this wage category is calculated and the **Base Hourly** (or **Base Salary**) wage category details are adjusted.

NOTE: **Automatically adjusting Base Hourly or Base Salary details**   Before base pay details can be automatically adjusted, you need to select the **Automatically Adjust Base Hourly or Base Salary Details** option in the **Wages Information** window for the wage category. For more information see 'Wages Information window' on page 101.

For example, if you are recording eight hours of holiday leave for an hourly employee, type 8 in the **Hours** column next to the **Holiday Pay** payroll category and press TAB. The hours recorded for the **Base Hourly** category are automatically reduced by 8 and the amount is appropriately adjusted.

Note that when you record the transaction, the number of hours paid will be automatically subtracted from the number of hours the employee has accrued.

3   If you want to record the dates leave was taken:

a   Click the zoom arrow (⇨) in the **Hours** column next to the appropriate wage category. The **Leave Tracking Information** window appears.

b Record the leave details.

c Click **OK**.

4 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

To record other types of pay

- -

NOTE: Other types of pay recorded on a timesheet If you've entered other types of pay—such as sales commissions and bonuses—on a timesheet, you don't need to use this procedure.

- -

Before you enter these details, the wage categories you intend to use should already be assigned to the employee. For more information, see 'To enter payroll information for an employee' on page 105.

1 In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 In the **Hours** or **Amount** fields next to each appropriate wage category, enter the hours or amounts you want to record.

3 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

To assign jobs to payroll category amounts

Job numbers can be assigned to payroll category amounts to track the wage expense of work performed. You can assign one or more jobs to each payroll category.

1 In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 Enter the job number in the **Job** column corresponding to the payroll category.

3 If you want to assign multiple jobs to a payroll category:

a Click in the **Job** column corresponding to the appropriate payroll category and then click the search icon (▼).

b In the **Allocate Jobs** window that appears, click the select column (☑) next to each applicable job and enter the amount in the **Amount** column.

c Click **OK**. The **Pay Employee** window appears.

- -

NOTE: Changes to payroll category amounts may affect allocated job amounts If you change a payroll category amount, this may affect the value of other payroll categories such as National Insurance. If you've already allocated job amounts to these categories, you need to reallocate the correct job amounts to them.

- -

4 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

You can also assign a default job to an employee in the **Recurring Pay** section of the employee's card. For more information, see 'Entering employee payroll information' on page 105.

To change an employee's bank account details

If you pay your employees using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS), you can change an employee's bank account details for this pay.

1 In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 Click **Banking Details** and enter the required bank details in the **Banking Details** window that appears.

3 Click **OK**. A confirmation message appears.

4 If you want to update the employee's bank details for all subsequent pays, click **Yes**. The **Pay Employee** window reappears.

5 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

Task 4: Record the employee paycheques

1 When you have finished reviewing and editing employee pay details, click **Record** to record the pays. A confirmation window appears.

2 Click **OK** to continue. The **Process Payments** window appears.
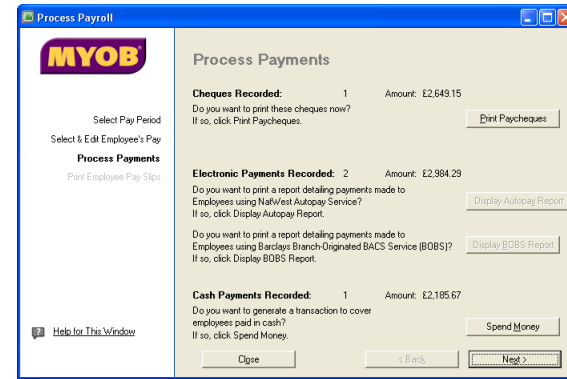
NOTE: Changing the details of a recorded paycheque If you need to change a recorded paycheque, continue processing your payroll. When you have finished processing, reverse or delete the incorrect paycheque transaction and then process a new pay for the individual employee. For more information on reversing or deleting a transaction, see 'Changing or deleting a transaction' on page 183.

Task 5: Process payments

In the **Process Payments** window you can:

■ print employee paycheques (see page 116)

■ generate a payment report for employees paid using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS) (see page 116)

■ create a spend money transaction to clear the account you use to temporarily hold cash wage amounts (see page 116).

If you want, you can generate the payment reports later using the relevant command centre function. For example, if you want to include weekly and monthly payments in the one payment report, process both pay frequencies and then generate the required payment report from the **Index to Reports** window.

To print paycheques

1 Click **Print Paycheques**. The **Review Cheques Before Printing** window appears.
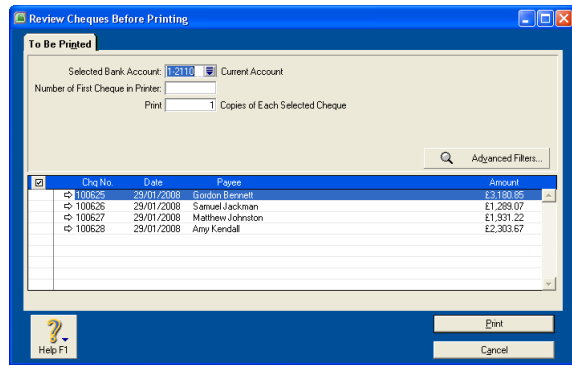
2 If you print cheques on pre-printed forms, type the number of the first cheque in the **Number of First Cheque in Printer** field.

3 Select how many copies you want to print in the **Print [...] Copies of Each Selected Cheque** field.

4 If you want to change the type of information you are going to print or the type of stationery it will be printed on, click **Advanced Filters**. For more information, see 'Advanced filters' on page 205.

5 Click in the select column (☑) next to each paycheque you want to print.

6 If you want to view the details of a particular paycheque., click the zoom arrow (⇨) next to it.

7 Click **Print**. The **Print** window appears.

8 Click **Print** or **OK**. The **Process Payments** window reappears.

To generate an electronic payments report

1 Click one of the following:
   - **Display Autopay Report** if you pay your employees using Natwest's Autopay service
   - **Display BOBS Report** if you pay your employees using Barclays' Branch-Originated BACS service (BOBS).

   The **Print** window appears.

2 In the **Print** window, click **Print** or **OK** to print the report. The **Process Payments** window reappears.

To create a cheque transaction to record cash wages

1 Click **Spend Money**. The **Spend Money** window appears with the details of total cash wages paid and the default clearing account you use for cash wages.

2 In the **Account** field, select the bank account from which you withdrew the cash wage amount.

3 Click **Record** to clear the balance of the cash wage clearing account. The **Process Payments** window reappears.

Task 6: Print payroll earnings

When you have finished printing cheques and generating payment reports, click **Next**. The **Print Employee Pay Slips** window appears.
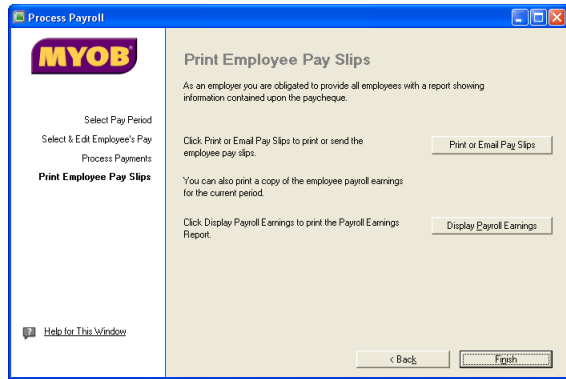
You can provide your employees with details of their pay by printing the Payroll Earnings report.

NOTE: If you pay employees by cheque If you pay employees by cheque, and you printed a paycheque in Task 5, the pay details for these employees are already included on their pay slip. You do not need to do this step.
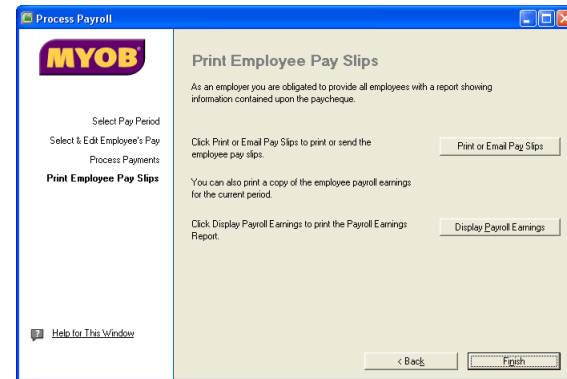

To print the Payroll Earnings report

1 Click **Display Payroll Earnings**. The **Report Display** window appears with the pay details for your employees.

2 Click **Print**. The **Print** window appears.

3 Click **Print** or **OK**. The Payroll Earnings report is printed and the **Report Display** window reappears.

4 Click **Close**. The **Print Employee Pay Slips** window reappears.

Task 7: Print/email pay slips

You can also provide employees with details of their pay by printing or emailing pay slips. You can print or email pay slips from the Print Employee Pay Slips window.

NOTE: If you pay employees by cheque If you pay employees by cheque, and you printed a paycheque in Task 5, the pay details for these employees are already included on their pay slip. You do not need to do this step.

You can also provide your employees with details of their pay by printing the **Payroll Earnings** report (see above).

To print pay slips

1   Click **Print/Email Pay Slips**. The **Review Pay Slips Before Delivery** window appears.
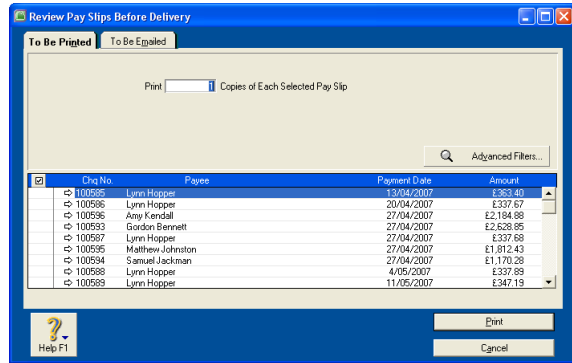
2   Click the **To Be Printed** tab.

3   Type the number of pay slips you want to print per employee in the **Print** field.

4   If you want to customise or filter the information, or to change the type of form it will be printed on, click **Advanced Filters**. For more information, see 'Advanced filters' on page 205.

5   Click in the select column (☑) next to the employees you are printing pay slips for.

6   Click **Print**.

7   If you have completed processing your employee's pay, click **Finish** to exit the Process Payroll Assistant.

To email pay slips

1   Click **Print/Email Pay Slips**. The **Review Pay Slips Before Delivery** window appears.

2   Click the **To Be Emailed** tab.

3   Click in the select column (☑) next to the employees you to whom you want to email pay slips.

4   If you want to change an employee's email address, select the employee's name and type a different address in the **Email Address** field.

5   Type the subject title and message of the email or accept the default subject and message. If you want to change the default message, click **Email Defaults** and make the changes as appropriate.

6   If you want to customise or filter the information, or to change the type of form that will be sent, click **Advanced Filters**. For more information, see 'Advanced filters' on page 205.

7   Click **Send Email**.

8   If you have completed processing your employee's pay, click **Finish** to exit the Process Payroll Assistant.

Payroll liabilities

A *payroll liability* is an amount withheld from an employee's pay that must be paid to an appropriate authority or agency, for example, union fees and taxes.

In MYOB software, payroll liabilities are recorded when you process your payroll. You need to clear these amounts. You can do this by recording the payment in the **Pay Liabilities** window.

To record payroll liability payments

1   Go to the **Payroll** command centre and click **Pay Liabilities**. The **Pay Liabilities** window appears.

2   In the **Account** field, type or select the account you are making the payment from.

3   In the **Supplier** field, type or select the authority or agency to whom the withheld amount is being paid.

4   Select the type of liability to be cleared from the **Liability Type** list.

By default, all payroll categories for the selected liability type are included in the payment.

5   If you do not want to include all payroll categories:

a   Click the search icon ( ) in the **Payroll Categories** field. The **Select from list** window appears.

b   Click the select column ( ) next to each payroll category you want to exclude.

c   Click **OK**. The **Pay Liabilities** window reappears.

6   In the **Dated From** and the **Dated To** fields, enter the period in which the payroll liabilities were withheld.

The payroll liabilities withheld during the specified period appear in the **Payroll Category** section.

7   Click in the select column next to the payroll liability amounts you want to include with this payment.

The total of the selected payroll liabilities appears in the **Total Payment** fields.

8   Click **Record**.

Processing termination payments

Before you terminate an employee's employment, you need to calculate any termination amounts you owe—for example, how much you owe the employee in accrued holiday pay.

Before you begin this procedure, check the relevant government legislation or employment contract for exact details of what needs to be paid to the employee on leaving your company.

Task		See
1	Determine any outstanding entitlements	below
2	[Optional] Create payroll categories for termination payments	below
3	Process a paycheque for the final pay	page 121
4	Terminate the employee in the Card File	page 122
5	Print the employee's P45	page 122

Task 1: Determine any outstanding entitlements

1   Go to the **Index to Reports** window and select the **Entitlements Balance Detail** report from the **Payroll** tab.

2   Click **Customise**. The **Report Customisation - Balance Detail** window appears.

3   In the **Employees** field, type or select the employee's name.

4   In the **Advanced Filter** view, filter the report up to the current date.

5   Click **Display**. The ending entitlement balance at that date appears.

Task 2: [Optional] Create payroll categories for termination payments

If a termination amount needs to be taxed at a different rate—for example, unused holiday pay—you need to create a new payroll category for this amount. Also, to pay an entitlement balance (such as unused holiday leave) you may need to create a payroll category to accrue the entitlement by calculating leave based on a percentage of gross hours. However, if you use this payroll category for a termination payment, you need to exclude the new payroll category from accruing leave.

1   Go to the **Payroll** command centre and click **Payroll Categories**. The **Payroll Category List** window appears.

2   Click the **Wages** tab.

3   Click **New**. The **Wages Information** window appears.

4   Type the name of the wage category in the **Wages Name** field. For example, if you need to create a wage category for unused holiday pay, type a name such as Unused Holiday Pay.

5 Select **Hourly** as the type of wages.

6 Click **Employee**. The **Linked Employee** window appears.

7 In the select column (☑), click next to the employee who is leaving.

8 Click **OK** and then **OK** again. The **Payroll Category List** window reappears with the new payroll category in the list.

Exclude payroll category from accruing leave

9 Click the **Entitlements** tab. The list of entitlement payroll categories appears.

10 Select the payroll category used to calculate the entitlement, for example, Holiday Entitlement, and click **Edit**. The **Entitlements Information** window appears.

11 Click **Exempt**. The **Entitlements Exemptions** window appears.

12 In the select column, click next to the payroll category name entered at step 4.

13 Click **OK** and then **OK** again. The **Payroll Category List** window reappears.

14 Repeat step 2 to step 13 for each required termination payroll category.

Task 3: Process a paycheque for the final pay

1 Go to the **Payroll** command centre and select **Process Payroll**. The **Select Pay Period** window appears.

2 Click **Process individual employee** and select the employee in the adjacent field.

3 Click **Next**. The **Select & Edit Employee's Pay** window appears.

4 If you are including any unused entitlements in this paycheque, enter the entitlement hours:

   a Click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

   b Add any entitlement hours accrued in the final pay period to the outstanding entitlement balance calculated in 'Determine any outstanding entitlements' on page 120

and type the total balance calculated in the **Hours** column for each required wage category.

For example, if you are paying unused holiday pay, add the holiday entitlement hours accrued in the final pay period to the outstanding holiday leave balance.

5   Click **OK**. The **Select & Edit Employee's Pay** window appears.

6   Complete the remaining steps of the **Process Payroll** assistant for the employee termination. For more information, see 'Task 4: Record the employee paycheques' on page 115.

Task 4: Terminate the employee in the Card File

Once you have finalised the employee's terminating paycheque, thus finalising the employee's leave entitlements, you need to enter a date in the **Leaving Date** field in the **Payroll Details** tab of the **Card Information** window.
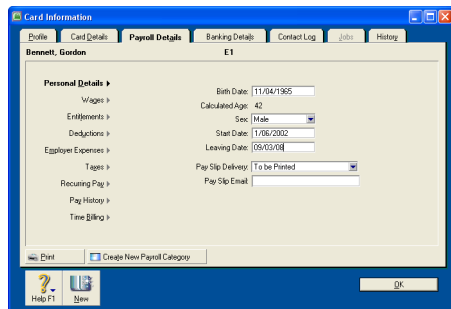
Once you press ENTER or TAB after entering the leaving date, the system will display a message warning you that all entitlement balances will be cleared for that employee.

Task 5: Print the employee's P45

1   Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2   Click the **Payroll** tab. The list of payroll reports appears.

3   Select the **P45 Details of employee leaving work** report and click **Customise**. The **Report Customisation - P45 Details of employee leaving work** window appears.

4   In the **Employees** field, type or select the name of the employee who is leaving.

5   Click **Display**. The P45 report appears.

6   Click **Print**.

Reviewing payroll information

There are several tools that you can use to review your payroll information.

Tool	Description	See
Pay history	View an employee's pay history.	below
Entitlement balance	View an employee's entitlement balance and the dates when leave was taken.	page 124
Analyse Payroll window	Use the **Analyse Payroll** window to view a summary of an employee's payroll data. It can help you detect possible inaccuracies in the amounts you're paying to, and deducting from, your employees.	page 124
Review payroll liabilities	Use payroll liability reports to view payroll details.	page 124
Find Transactions window	Use the **Find Transactions** window to search for an account, card or payroll category.	page 179

Viewing pay history

Every time you process and employee's pay, the amounts from that payment are recorded in the employee's pay history.

The **Pay History** section of an employee's card is used to enter the employee's pay history when you are setting up payroll and, later, to review their pay history.

If you've paid an employee the wrong amount, *don't* attempt to correct it by adjusting their pay history. Altering an employee's pay history does not affect the original paycheque or the amounts posted to the accounts. Instead, make adjusting entries on the employee's next paycheque.

To view an employee's pay history

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click the **Employee** tab and select the employee whose pay history you want to view.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Payroll Details** tab.

5 Click **Pay History**. The **Pay History** section displays the totals of each payroll category for the specified month, quarter, or year to date.
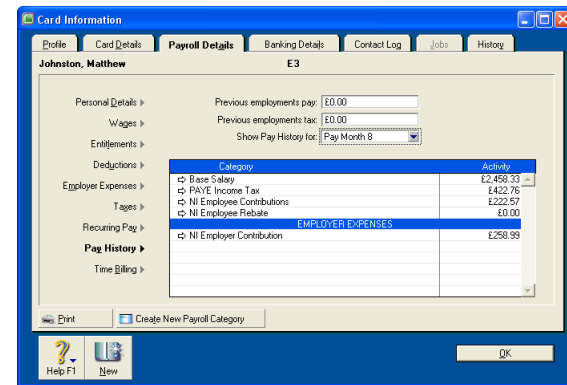
6 Select a pay history period from the **Show Pay History for** list.

Viewing an employee's entitlement balances

The **Entitlements** section in the **Payroll Details** tab of an employee's card displays the entitlement amounts that have been carried over from the previous payroll year, the entitlement amounts for the year to date, and the total entitlement amounts owing to the employee.

For example, an employee may have 40 hours of accrued Holiday Entitlement carried over from the last payroll year. In the current financial year the employee has accrued 10 hours of Holiday Entitlement but has taken 8 hours of holiday leave. Therefore, 2 hours will be displayed in the **Year-to-Date** column. The **Total** column for the Holiday Entitlement will display 42 hours.

To view an employee's entitlement balances

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click the **Employee** tab and select the employee.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Payroll Details** tab.

5 Click **Entitlements**. The **Entitlements** section displays the total number of hours an employee is entitled to take as sick and holiday pay.

6 If necessary, enter the entitlement hours carried over from a previous period in the **Carry Over** column next to the entitlement category.

7 Click **OK** and then click **Close**.

Analysing payroll

The **Analyse Payroll** window provides details of payroll information and can help you spot possible inaccuracies in the amounts you are paying to, and withholding from, your employees.

1 Go to the **Payroll** command centre and click **Analysis**. The **Analyse Payroll** window appears.

2 Enter the employee's name and the pay period you want to analyse. The **Payroll Summary** appears on the left of the window, with the totals for the selected pay period. The payroll details on the right of the window show the wages, deductions, tax, entitlements, and employer expenses for which the employee has been paid, or which have been recorded on their paycheque for the selected pay period.
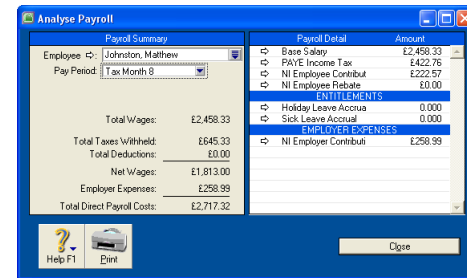
Reviewing payroll liabilities

The payroll liability reports show which payroll liability amounts have been withheld from employee payments, and which amounts have been paid, for any given period.

- **Payroll Liabilities by Category** report—lists payroll liability amounts that have been withheld

- **Liabilities Payment Register** report—lists payroll liability amounts that have been paid.

8   Billing for time

Time billing is only available in MYOB Accounting Plus.

The time billing feature allows you to track the time spent by employees and suppliers to complete work for clients and customers. You can also track incidentals (such as items used) to complete the work.

About the time billing feature

Time billing is suitable for businesses that predominantly sell time —such as accountants and lawyers) —and businesses that sell both time and items —such as interior designers and mechanics).

You can specify billing rates based on the activity itself, such as consulting at £40 per hour and photocopying at 8 pence per copy. You can also specify billing rates based on an hourly charge-out rate for a particular employee or customer. For example, the employee John Smith's hourly consulting rate may be £60 per hour and subcontractor Acme Industries' charge-out rate may be £80 per hour. You can even set an underlying cost to the activity where, for example, you estimate that the hourly cost to employ John Smith is £45 per hour and Acme is £60 per hour.

An activity can be chargeable or non-chargeable. The ability to track non-chargeable activities can be useful if you want to record such costs as entertainment, which generally cannot be charged to the customer.

The time billing feature makes it easy to enter and collate the activities undertaken for customers. The activities can be entered individually or grouped together on activity slips. You can then generate time billing invoices, ready to send to your customers.

Activities can be entered individually or grouped together on activity slips. You can then generate time billing invoices, ready to send to your customers. Any items that you have sold to your customers can also be included with the activities in a single time billing invoice.

You can also record the hours an employee works on an activity when you create an activity slip, and then include these hours in the employee's pay.

Time billing reports can be filtered to give you just the information you want. These reports monitor how you and your staff spend your time and whether it is spent profitably.
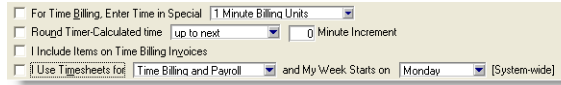
Setting time billing preferences

You need to set preferences before you can start billing for time.

Preference	Description
Time billing units	Set this preference if you want to track billable time in units of 1, 6, 10, 12, 15 or 30 minutes. The unit of time you select here will be the default billing unit when you create hourly activity slips. For example, you can specify six-minute time billing units, where an hour would be 10 billing units of time. Any activity slips you have already created will be updated to use the special billing unit of time.
Rounding	If you use the activity slip timer, you can to set a preference for how you want units of time to be rounded. Choose to round **up to next**, **down to previous** or **to nearest**. For example, if you chose **up to next** and are using 30-minute billing units, 10 minutes would be rounded up to 30 minutes on an activity slip. Or, if you chose **to nearest** and are using 30 minute billing units, 15 minutes would be rounded up to 30 minutes. If you are not using a special billing unit of time—that is, you are billing in hours—you can specify the rounding increment. For example, if you want to round the actual time you clock using the timer up to the next minute, choose **up to next** and enter 1 in the **Minute Increment** field. That way, if you clock 21 minutes and 32 seconds of an activity, 22 minutes will be entered automatically in the **Units** field. **Note:** If you specify a special time billing unit, the Minute Increment field will not be displayed as part of the rounding rule option.

Preference	Description
Include Items	This preference allows you to include items on a time billing invoice and charge your customers for both activities and items on a single invoice. If you set this preference, the selection list that appears when entering a time billing invoice includes both your activities and items. Note that the **I Sell This Item** option must be selected in the **Item Information** window before you can include an item on a time billing invoice.
Timesheets	This preference allows you to include time billing and activity slip information in an employee's paycheque, and to create activity slips when you record employee hours using a timesheet.

To set time billing preferences

1   Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2   Click the **System** tab.

3   Select the required time billing preferences and options.

4   Click **OK**.

Setting billing rates

You can set billing rates that will automatically appear when you create an activity slip. The billing rate can be a rate set for the customer, employee, supplier, or for the activity itself. You can still override these rates when you create the activity slip.

For example, for an activity such as the time spent photocopying, you might use a flat rate for all customers, in which case you would use the activity's billing rate. For other activities, you might charge the customer according to the employee who performed the activity, the billing rate depending on factors such as the expertise and experience of the employee.
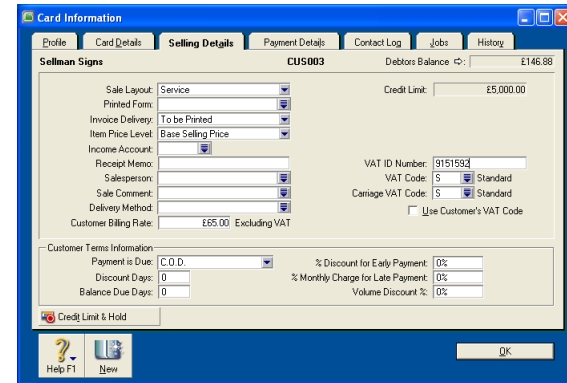
To set a billing rate for an activity

You can set up a billing rate for each activity regardless of the customer you are billing or the employee or supplier who performed the activity. The billing rate for an activity is set in the **Activity Information** window. See 'Creating activities' on page 128.

To set a billing rate for a customer

You can set up billing rates for customers on their cards. This option is useful if you perform the same activities for multiple customers and want to charge each customer a different rate.

1 Display the **Card Information** window for the relevant customer and click the **Selling Details** tab.

2 Enter the hourly billing rate, excluding tax, for the customer in the **Customer Billing Rate** field and click **OK**.

To set the activity to use the customer's billing rate, see 'To create an activity' on page 128.

To set a billing rate for a supplier or employee

You can set a billing rate for an employee or supplier on their card. This option allows you to bill an activity at different rates according to the employee or supplier performing the activity. You can also track the costs associated with having the activity performed. This is particularly useful if you are subcontracting work to a supplier.

1 Display the **Card Information** window of the supplier or
   employee and then do the following:
   - Supplier cards—click the **Buying Details** tab
   - Employee cards—click the **Payroll Details** tab and then
     click **Time Billing**.

2 Enter the hourly billing rate, excluding VAT, for the supplier or
   employee in the **Supplier Billing Rate** field or the **Employee
   Billing Rate** field.

3 In the **Cost per Hour** field, enter the hourly cost to you of
   having the supplier or employee perform the activity.
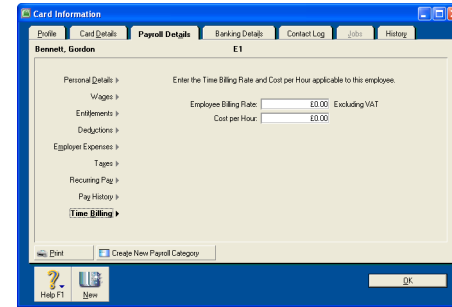
4 Click **OK**.

Creating activities

The term *activity* is used to describe a task or service provided by
your business for which you can track costs and bill customers
using time billing invoices. Activities are primarily defined by their
type—hourly or non-hourly—and whether they are chargeable
or non-chargeable.

To create an activity

1 Go to the **Time Billing** command centre and click **Activities
   List**. The **Activities List** window appears.

2 Click **New**. The **Activity Information** window appears.
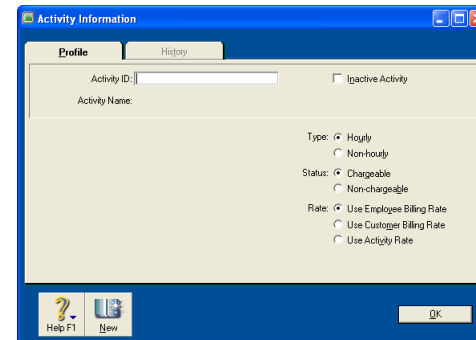
3 In the **Profile** view, enter a unique identification code for the
   activity in the **Activity ID** field and press TAB.

4 In the **Activity Name** field, type a name for the activity.

5 Enter a description of the activity in the **Description** field.

6 If you want the description of the activity to appear (instead of the activity name) to appear on time billing invoices, select the **Use Description on Sales** option.

7 Select the type of activity (Hourly or Non-hourly) and status of the activity (Chargeable or Non-chargeable) by selecting the relevant options in the table below.

For this type	and this status	Do this...
Hourly	Chargeable	Choose the billing rate you want to use by selecting the appropriate option. The rate is the price you charge for one unit of the activity. You can: • use the rate you set up on the employee or supplier card • use the rate you set up on the customer card • enter a rate for this activity only. Enter the rate in the **Activity Rate** field.
	Non-Chargeable	Go to step 10.
Non-hourly	Chargeable	Enter a unit of measurement in the **Unit of Measurement** field and activity rate in the **Activity Rate** field.
	Non-Chargeable	Specify the unit of measurement in the **Unit of Measurement** field and then go to step 10.

The default unit of measurement for hourly activities is **Hour**.

If you specified a special billing unit of time in the **System** view of the **Preferences** window, this field will still be displayed as **Hour**, but time will be billed according to the special billing unit.

8 In the **Income Account** field, select the account you want to use to track the income you receive for this activity.

9 In the **VAT Code When Sold** field, type or select the VAT code that you want to appear by default when you create a sales invoice for this activity.

10 Click **OK**. The new activity is listed in the **Activities List** window.

To change, inactivate or delete an activity

■ To change details of an activity, see 'Changing a record' on page 173.

■ To inactivate an activity, see 'Inactivating or reactivating a record' on page 174.

■ To remove an activity from your records, see 'Deleting a record' on page 174.

Creating activity slips

Activity slips are used to record time-based activities performed for a customer and form the basis for the invoices that you send your customer. You can invoice the full amount for the activity or invoice part of it, leaving the balance for a later date.

Time billing gives you three options for creating an activity slip:

- create a single activity slip, which allows you to enter the most detail about the activity slip
- create multiple activity slips, which allows you to enter multiple activity slips at once for an employee, while not entering quite as much detail for each
- create a timesheet, which allows you to enter the hours per day an employee spends to complete work for clients and customers, while automatically creating an activity slip. For more information on timesheets, see 'Timesheets' on page 108.

When you create an activity slip, you can select two cards—one for the employee or supplier who performed the activity for your company and the other for the customer for whom your company performed the activity. If you are creating an activity slip for a chargeable activity, you must enter both cards.

If you pay employees for time billing activities performed, you can automatically create a timesheet entry when you select the **Include Hours on Timesheet** option on the activity slip, and assign an hourly payroll category. You can also record activity hours in the **Enter Timesheet** window. For more information on timesheets, see 'Timesheets' on page 108.

To create an activity slip

1. Go to the **Time Billing** command centre and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.

2. Enter details about the activity such as the employee name, the customer name, the activity ID number and the number of units to be charged.

NOTE: Units refers to time billing units The **Units** field shows time billing units as you have set them up in the **System** tab of the **Preferences** window. Therefore, one billable unit of 15 minutes will need to be entered as four billable units to make one hour.

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3. In the **Adjustment** fields, enter any adjustments to the hours or the amount of the activity. You need to enter adjustment units or amounts as negative numbers if you want to indicate fewer hours or a lesser amount.

4 In the **Already Billed** field, enter any hours or amounts you have already billed.

For example, if you have billed the customer on an invoice for part of this activity, either enter the number of hours already billed (and the amount field will automatically update) or the amount you have already billed them for. Your entry is subtracted from hours and amounts in the **Billable** fields. The total units and amount that haven't been billed appear in the **Left to Bill** fields.

NOTE: **Billing an activity slip** 'Billing' an activity slip means recording a time billing invoice for the activity slip. If you enter units or an amount in the **Already Billed** fields of the **Enter Activity Slip** window, the amount won't appear in the sales journal or in the activity's history. It will only be recorded for the activity slip.

5 If you pay the employee for the activity performed (hourly activities only):
   a Select the **Include Hours on Timesheet** option.
   b Enter an hourly wage payroll category in the **Payroll Category** field.

The activity hours (units) recorded for this activity are assigned to this wage payroll category on the employee's timesheet.

6 Click **Record**.

If you entered a chargeable activity on the activity slip, the activity becomes available for billing in the **Prepare Time Billing Invoice** window.

To create an activity slip using the timer

The **Enter Activity Slip** window has a timer that allows you to record the time you spend performing an activity. When you have completed the activity, the information is already in the **Enter Activity Slip** window, eliminating extra data entry.

The timer appears on activity slips for hourly activities only.

To use the timer, you must leave the **Enter Activity Slip** window open until completion of the activity. You can still use other programs or access other windows during this time.

1 Go to the **Time Billing** command centre and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.

2 Enter the employee name, date and customer name.

3 In the **Activity** field, type or select an hourly activity. The timer fields appear at the bottom of the window.

4 Click **Start** to start the timer. If you don't enter a start time in the **Start Time** field, your computer's current system time appears, and the timer starts incrementing the time in the **Elapsed Time** field.
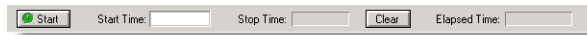
Leave the **Enter Activity Slip** window open as you perform the activity.

5   When you have completed the activity or want to pause the timer, click **Stop**. The current system time appears in the **Stop Time** field. The number of billing units corresponding to the elapsed time appears automatically in the **Units** field.

You can edit the start and stop times if you want. The entries in the **Actual Units** and **Elapsed Time** fields will be updated automatically.

You can round your timer entries in the **Units** field automatically. See 'Setting time billing preferences' on page 126.

6   If you want to resume timing an activity, click **Start** again. The entry in the **Stop Time** field will be cleared. The timer will continue incrementing, starting from your current elapsed time.

7   If you pay the employee for the activity performed (hourly activities only):

a   Select the **Include Hours on Timesheet** option.

b   Enter an hourly wage payroll category in the **Payroll Category** field that appears.

The activity hours (units) recorded for this activity are assigned to this payroll category on the employee's timesheet.

8   When you have completed the timed activity, click **Record**.

If you entered a chargeable activity on the activity slip, the activity becomes available for billing in the **Prepare Time Billing Invoice** window.

To reset the timer

Click **Clear** at any time to clear the **Elapsed Time, Start Time**, **Stop Time** and **Units** fields.

Creating multiple activity slips

In addition to being able to create single activity slips, you can also create multiple activity slips simultaneously. In the **Multiple Activity Slips** tab of the **Enter Activity Slip** window, one line in the list represents one activity slip. Although this view limits the amount of detail you can enter on the activity slip, you can view any activity slip in the **Activity Slip** view and enter more detail at a later stage.

To create multiple activity slips

1. Go to the **Time Billing** command centre and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.

2. Click the **Multiple Activity Slips** tab.

3. In the **Employee** (or **Supplier)** field, type or select the name of the employee (or supplier) performing the activity. Any historical activity slips you have already created for the employee or supplier are listed, with each line representing a single activity slip.
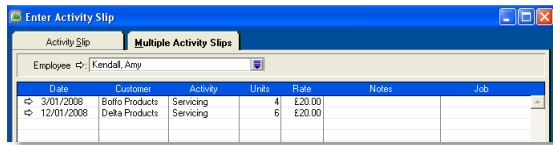
4. On the first blank line, enter details of the activity slip you want to create.

5. Press TAB or click **Record** to record the activity slip and move the insertion point to the next line where you can begin creating a new activity slip.

   NOTE: **Activity slips are recorded as you create them on a line-by-line basis**   Once you have entered an activity slip and pressed TAB to move to the next line, the activity slip is recorded. If you click **Cancel** after moving to the next line, the previous activity slip is still recorded. A white zoom arrow (⇨) displayed next to an activity slip indicates that the activity slip has been recorded.

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6. Repeat from step 3 for each activity slip you want to create. When you have recorded all the activity slips you want, click **Cancel** to close the window.

Reviewing and changing activity slips

You can review, change or delete activity slips.

To review an activity slip

1. Go to the **Time Billing** command centre and click **Activity Log**. The **View Activity Log** window appears.

2. Enter the name of the employee or supplier who performed the activity and, if you know it, the date range within which the activity was recorded. All activities that match the criteria are listed.

3. If you want to display information about the activity slip, click the **Diary View** tab and the **Detail View** tab.

4. If you want to view the activity slip in the **Enter Activity Slip** window, click the zoom arrow (⇨) next to it.

To change an activity slip

1. Find the activity slip you want to change in the **View Activity Log** window and then click **Edit**. The **Enter Activity Slip** window appears.

2. Make the required changes either in the **Activity Slip** view or the **Multiple Activity Slips** view and click **OK** or **Record**.

To delete an activity slip

You can only delete an activity slip that has not been billed.

1. Find and select the activity slip you want to delete in the **View Activity Log** window. See 'To review an activity slip' above.

2. Go to the **Edit** menu and choose **Delete Activity Slip**.

NOTE: Deleting activity slip details in timesheets When you remove timesheet entries with activity slip details, the linked activity slip is also removed.

Creating time billing invoices

There are two ways of creating a time billing invoice:

- In the **Prepare Time Billing Invoice** window. This is the recommended method, because the full details of activities and activity slips are recorded. See 'To create a time billing invoice using the Prepare Time Billing Invoice window' below.

- In the **Sales** window. Use this method if you don't need to record details of activities and activity slips or track work in progress. See 'To create a time billing invoice in the Sales window' on page 135.

To create a time billing invoice using the Prepare Time Billing Invoice window

The **Prepare Time Billing Invoice** window allows you to enter and adjust the billing information for activity slips. As you make changes in this window, your activity slip records are updated automatically.

1 Go to the **Time Billing** command centre and click **Prepare Time Billing Invoice**. The **Time Billing Customers** window appears.

2 Find and select the customer for whom you want to create a time billing invoice and click **OK**. The **Prepare Time Billing Invoice** window appears, listing all the open activity slips for the selected customer.

3 Complete the invoice.

A	Filters	Use these filters to find the required activity slip(s).
B	Bill	Enter the amount or number of hours you want to bill for each activity slip here. Any activity slip with 0.00 units or £0.00 in the **Left to Bill** column is considered billed in full.
C	Adjustment	Enter any adjustments you want to make in this column.
D	Print Options	Select the relevant option if you want to: • sort activity slips according to job number • consolidate all activity slips with the same activity and job number on the invoice • print the activity slip notes on the invoice.

4   Click **Prepare Invoice**. The **Sales - New Time Billing** window appears displaying the details of the time billing invoice.

5   If you have selected the **I Include Items on Time Billing Invoices** option in the **Preferences** window, you can also enter items on this invoice. See 'Setting time billing preferences' on page 126.

Enter the following details for each sold item:

- the date in the **Date** field
- the quantity being sold in the **Hrs/Units** field
- the item number in the **Activity** field or press TAB and select the item from the list of items and activities that appears
- the price of the item in the **Rate** field
- the appropriate VAT code
- [optional] the job number.

6   Enter additional information about the sale, such as the salesperson, referral source and delivery.

NOTE: Add lines, subtotals and headers to invoices   If you want to group and subtotal the items and activities separately on the invoice, you can do so by inserting headers, blank lines and subtotals. See 'Adding and deleting transaction lines, subtotals and headers in sales transactions' on page 64.

7   Complete the invoice in any of the following ways:
- **Record the invoice.** Click **Record** to record the invoice but print it later.

- **Print and record the invoice**. Click **Print** and then choose the form you want to use for this invoice. For more information about printing invoices, see 'Sending forms' on page 203.
- **Save the invoice as a recurring template**. Click **Save as Recurring**. Enter the necessary information about the template in the **Edit Recurring Schedule** window and click **Save**. For more information about recurring transactions, see 'Recurring transactions' on page 185.

NOTE: Saving time billing invoices as recurring   You can save time billing invoices as recurring invoices, but no activity slips will be created when you use the recurring sale in the future. Recording the recurring sale won't update the activity slips used to create the invoice in the **Prepare Time Billing Invoice** window.

To create a time billing invoice in the Sales window

NOTE: Activities billed using this procedure will not appear in most time billing reports   No activity slip records will be created if you use this method to create a time billing invoice. Most time billing reports are based on activity slip records, therefore, if you want to print time billing reports, you should create activity slips (see page 130) and then use the **Prepare Time Billing Invoice** window to create the invoice (see 'To create a time billing invoice using the Prepare Time Billing Invoice window' on page 134).

1   Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2   In the **Customer** field, type or select the customer to invoice.

3   Click **Layout**. The **Select Layout** window appears.

4   Select the **Time Billing** layout and then click **OK**.

5   For each billable activity enter:
- the date the activity was performed in the **Date** field
- the number of units or hours being billed in the **Hrs/Units** field

- the activity name or press TAB in the **Activity** field and select the required activity from the list
- the rate charged for a single unit or hour of the activity in the **Rate** field
- [optional] the job number
- the VAT code, if the activity is taxable
- [optional] the category. The category field is displayed only if the **Turn on Category Tracking** option has been selected in the **System** tab of the **Preferences** window.

If you are invoicing for sold items, enter:
- the date in the **Date** field
- the quantity being sold in the **Hrs/Units** field
- the item number in the **Activity** field or press TAB and select the item from the list of items and activities that appears
- the price of the item in the **Rate** field
- the VAT code if the item is taxable
- the job number.

6 Enter additional information about the sale, such as the salesperson, referral source and comments.

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NOTE: Add lines, subtotals and headers to time billing invoices If you want to group and subtotal the items and activities separately on the invoice, you can insert headers, blank lines and subtotals. See 'Adding and deleting transaction lines, subtotals and headers in sales transactions' on page 64.

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7 Complete the invoice in any of the following ways:
- **Record the invoice.** To record the invoice without printing it, click **Record**.
- **Print and record the invoice.** To print and record the invoice, click **Print** and then choose the form you want to use for this invoice. For more information about printing invoices, see 'Sending forms' on page 203.
- **Save the invoice as a recurring transaction.** You can save the invoice as a recurring transaction so that you can use it again in the future. Click **Save as Recurring**. Enter the necessary information about the template in the **Edit Recurring Schedule** window and click **Save**. For more information about recurring transactions, see 'Recurring transactions' on page 185.

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NOTE: Saving time billing invoices as recurring You can save time billing invoices as recurring invoices, but no activity slips will be created when you use the recurring sale in the future. Also, recording the recurring sale will not update the activity slips you used to create the invoice in the **Prepare Time Billing Invoice** window.

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Work in progress

Work you have done for your clients that you haven't billed yet is called *work in progress*. Work in progress is indicated on activity slips by a value other than zero in the **Left to Bill** field.

Your accounting records will only reflect a sales transaction when you bill the activities. However, some accountants consider that, from an accounting perspective, your clients owe you for your work in progress even if you haven't yet billed your clients for it.

If your work in progress routinely represents a significant amount of money, you should consider adjusting your accounting records to reflect it. Consult your accountant for advice on how to do this.

9   Stock

The stock feature enables you to track the quantity and value of the items you buy, sell and build. You can:

- compensate for stock variations. For example, you may find that, from time to time, your recorded stock levels differ from what is on the shelves. These variations can be caused by data-entry errors, spoilage and theft, etc.

- revalue your stock. Sometimes the quantity of items recorded may be correct, but their values are incorrect. For example, a range of items may become outdated.

- track the assembly of individual items into finished items. Many retailing and manufacturing businesses combine a number of stock items to create finished items. For example, a retailer may combine a bottle of perfume, lotion and bath salts to make up a gift pack.

Creating items

Before you begin to track your stock, you need to create a record for each item of the stock. An item can be:

- a physical unit that your company may buy, sell or stock

- a service that your company wants to include on item invoices, for example, 'Delivery' or 'Handling'.

When you create an item record, you can choose to buy, sell or stock the item. These selections determine what functions you can use the item with. For example, if you want to include a service item on an invoice (such as installation), you need to specify that you sell the item.

An item that you stock is an item whose quantities and values you want to track. Maintaining an accurate record of on hand levels of these items requires you to do regular maintenance tasks. For example, you need to record stock adjustments to write-off damaged stock or to record a stocktake.

Select...	For...
I Buy this Item	Items or services you want to include on an item purchase order.
	This includes items that are not for resale, and for which you don't need to track quantities and values. For example, items for office use only.
	It can also include raw materials you use as components to build other stock items.

Select...	For...
I Sell this Item	Items or services you want to include on an item invoice.
I Stock this Item	Items you buy or sell and whose quantity and values you want to track. It can also include intermediate goods used in the productions process, such as parts used to manufacture finished goods.

Stock opening balances If you have existing on-hand quantities of stock items, you need to record the opening stock level for each item. For more information, see 'Enter stock opening balances' on page 40.

To create an item

1 Go to the **Stock Control** command centre and click **Items List**. The **Items List** window appears.

2 Click **New**. The **Item Information** window appears.

3 In the **Item Number** field, type a unique identifier and press TAB.

TIP: Use the backslash character for service items The backslash character (\) serves a special purpose: any item number that begins with a backslash **won't** appear on printed forms. This is useful for service-type items (such as labour) for which you don't want to print an item number on the invoice.

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4 In the **Name** field, type the name of the new item.

TIP: Copy From To copy another item's details to this item record, click **Copy From** and choose the item whose information you want to copy. All information for that item will be copied to the current item record except the item number, item name, supplier number, auto-build information and history information.

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5 Specify whether you buy, sell or stock this item by selecting the relevant options.

As you select the options, fields appear next to them. These fields change according to the combination of selections you make.

6 Enter the appropriate accounts in the fields that appeared during the previous step.

Account	Description
Cost of Sales Account	Type or select the account you want to use to track the costs associated with producing this item.
Income Account for Tracking Sales	Type or select the account you want to use to record the income you receive from the sale of this item.
Asset Account for Item Stock	Type or select the account you want to use to record the total value of this item.
Expense Account for Tracking Costs	Type or select the account you want to use to record costs associated with purchasing this item.

7 If you want to check the spelling in the **Name** field, click **Spell**. For more information, see 'Spell-check feature' on page 16.

8 If you buy this item, click the **Buying Details** tab and enter your buying details.

A	[Optional] Type the standard cost of an item. If you want to use the standard cost price as the default price, select **Use Standard Cost as the Default Price on Purchase Orders and Purchases** preference in the **Preferences** window (**Stock** tab).
B	Type the unit of measure (such as 'each' or 'case') in which you purchase the item. The buying unit is printed on the purchase order. For example, if you buy eggs by the carton, when you order five units in a purchase, you are ordering five cartons.
C	If you track on-hand quantities and values for this item, type the number of items that comprise a single buying unit. This is the number that is added to your on-hand stock for every buying unit. For example, if you buy eggs by the carton and track their purchase as individual units, enter 12 as the number of items per buying unit. When you buy one carton unit, your item stock is updated by twelve items. If you leave this field blank, the value defaults to one.

D	[Optional] Enter the restocking information: • Type the minimum level of this item you want to keep in stock. When the quantity drops below this level, a re-order reminder appears in the To Do List. • Type or select the supplier from whom you usually re-order this item. • Type the supplier's number for the item. • Type a re-order quantity for the item. If you have set a minimum quantity for a re-ordering alert, you can create an order for the items easily using the **Stock Alert** tab in the **To Do List**. The default quantity showing on the order will be taken from this field.
E	Choose the VAT code you want to use when you purchase this item. You can override the VAT code when you record the purchase.

9 If you sell this item, click the **Selling Details** tab and enter your selling details.

A	Type the retail price of one selling unit.
B	Type the selling unit of the item (such as 'each' or 'case'). You can type up to five characters. The selling unit is printed on the item invoice. If, for example, you sell by the six-pack, when you sell five units, you will be selling five 6-packs.

C	If you track on-hand quantities and values for this item, type the number of items that comprise a single unit in this field. This is the number that is subtracted from your on-hand stock for every selling unit. For example, if you sell by the six-pack, enter 6 as the number of items per selling unit. When you sell one six-pack, your item stock is reduced by six items.
D	[MYOB Accounting Plus only] Set pricing levels for different kinds of customers. See 'Creating custom price levels' on page 150.
E	Select the VAT code you want to use when you sell this item. Note that you can override the VAT code on invoices.
F	If you want to indicate that all prices on the **Selling Details** tab are VAT inclusive, select the **Prices are VAT Inclusive** option. If the prices are VAT exclusive, deselect this option.

10 Click the **Items Details** tab and enter additional information about the item.

11 [MYOB Accounting Plus only] If this item is stored in multiple locations, click the **Locations** tab and select the default location for buying and selling the item. For information about locations, see 'Multiple stock locations' on page 142.

12 Click **OK**.

Average Cost, Last Cost and Standard Cost

Average Cost is calculated as the total cost of an item (the total amount you have paid to purchase the item or the cost entered when you transferred the item into stock) divided by the number of units of that item you have on hand.

Last Cost is the most recent purchase price for the item.

Standard Cost can be used instead of the last purchase price as

the default price on purchases. To use the standard cost price as the default price, select **Use Standard Cost as the Default Price on Purchase Orders and Bills** preference in the **Preferences** window (**Stock** tab).

Making stock adjustments

From time to time you may need to adjust item quantities and values. For example, if your stock gets damaged, you may have to write off some of your stock or revalue it.

This section explains how to make a one-off adjustment to a single item or a few items. If you need to update the quantities of several items, see 'Count stock' on page 146.

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NOTE: Print the Items List Summary report   When making stock adjustments, you may find it useful to print the **Items List Summary** report. This report displays on-hand quantities and values of items in your MYOB software.

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To make a stock adjustment

1   Go to the **Stock Control** command centre and click **Adjust Stock**. The **Adjust Stock** window appears.

2   Enter details of the adjustment.

A   Enter the item number for the item you want to adjust. To do this, click in the **Item Number** column, press TAB and then select the item from the list that appears.

B   If you hold stock at multiple locations, select the location where the item is stored.
This field only appears if you have more than one location. For more information, see 'Multiple stock locations' on page 142.

C   Enter the quantity by which you want to increase or decrease the quantity held. Only enter the quantity variation.
Enter the quantity in stock units, not buying or selling units.
If you enter a positive number, that number is added to your on-hand stock. If you enter a negative number, that number is subtracted from your on-hand stock.

D   The average unit cost of the item appears by default. The average cost is normally calculated as the total cost of the item divided by the number of units on hand, but if these are new items, enter their purchase cost.

E   The **Amount** field displays the quantity multiplied by the unit cost. If you change it, the unit cost is recalculated automatically.

F   The allocation account is usually a cost of sales or expense account.

3   Click **Record** to save the stock adjustment.

Stock adjustment examples

The following are some examples of stock adjustments.

Example 1   This stock adjustment increases the number of items on hand by two and the total value of the items on hand by £700.

Example 2   This stock adjustment increases the number of items on hand by two but does not adjust the total value of the items. The average cost of the items will decrease as a result of this adjustment.

Example 3   This stock adjustment increases the total value of the items on hand by £120 but does not change the number of items on hand. The average cost of the items will increase as a result of this adjustment.

Multiple stock locations

If you hold stock at multiple locations, you can keep track of item quantities held at each location by recording:

- the location at which a purchased item is received (see 'Entering purchases' on page 83)

- the location from which a sold item is shipped (see 'Entering sales' on page 61)

- the movement of items between locations (see 'To record stock movements' on page 143).

If you want to use multiple locations, you need to create a record for each stock location. When you create a location, a **Location** column is added to the **Purchases** and **Sales** windows. When you record an item purchase or sale, you can enter the receiving or selling location for the item in this field.

NOTE: **Primary location**   The primary location is automatically created in your company file. When you set up multiple locations, your existing stock is assigned to this location. You can change the primary location ID and name, if you want, but you cannot delete it. For instructions on how to move items from the primary location to another location, see 'To record stock movements' on page 143.

You can specify a default receiving and selling location for your items. For more information, see 'To create an item' on page 138.

To create a stock location

1   Go to the **Stock Control** command centre and click **Locations**. The **Locations List** window appears.

2   Click **New**. The **Location Information** window appears.

3   In the **Location ID** field, type an identifier (of up to ten characters) for the new location and press TAB.

4   Enter the name and address of the location and contact details for the location.

5   If you do not sell items from this location (for example, this location is your storage warehouse), select the **Items cannot be sold or shipped from this location** option.

   If you select this option, you can only receive items at this location or move items to and from this location using the **Move Items** window.

6   Click **OK**. The new location appears in the **Locations List** window.

7   Click **Close**.

Recording stock movements between locations

You use the **Move Items** window to record the movement of stock between your locations.

Although a transaction is not created when you move stock items, you can display the **Item Movement Report** to view the details of stock movements.

To record stock movements

1 Go to the **Stock Control** command centre and click **Move Items**. The **Move Items** window appears.

NOTE: Moving items using the Item Information window
You can also record an item movement by clicking **Move Items** in the **Location** tab view of the **Item Information** window.

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2 Select the item you want to move. You can locate an item by scrolling or by typing the item number in the **Search** field.

3 Record the quantities held at each location.

A The **On Hand** column shows the available stock across all locations.

B Type the quantity held at each location. Increase the quantity for locations receiving items and reduce the quantity for locations where items are moved from.

C The value in the **Out of Balance** field must be zero before you can record the movement. That is, the amount in the **On Hand** column for the item must be equal to the sum of the amounts in your location columns.

Building items

Building items is the process of taking two or more items, known as *components*, to make up another item, known as a *finished item*.

You do this by *transferring* the stock quantities of the components to that of the finished item. For example, you could transfer the stock quantities of timber and fabric (component items) to furniture (the finished items).

You can build items in two ways:

- manually, for a one-off transfer of stock. See 'To build items manually' on page 144.

- automatically, for a transfer you make repeatedly. See 'Auto-building items' on page 144.

Note that before you can build a finished item, you need to create an item record for it.

To build items manually

1 Go to the **Stock Control** command centre and click **Build items**. The **Build Items** window appears.

2 Type or select the item numbers of the finished item you want to make and the component items you want to transfer.

3 Type the transfer quantity. Type a positive number for the finished item (this number is added to your on-hand stock). Type a negative number for the component items (this number is subtracted from your on-hand stock).

   The value in the **Out of Balance** field must be zero before you can record the transaction. That is, in the **Amount** column the amount for the finished item must be equal to the sum of the amounts for the components.

4 [MYOB Accounting Plus only] If you store an item at multiple locations, select the location where the item is held. Note that this field only appears if you use more than one location in your company file. (See, 'Multiple stock locations' on page 142.)

5 Enter the unit cost of each item to be included in the build.

6 Click **Record** to save the stock transfer.

Auto-building items

For items that you repeatedly build, you can use the Auto-Build function to build the finished items.

Before you can build a finished item using the Auto-Build function, you need to define what component items are needed to build the item.

TIP: Auto-build from the To Do List You can also auto-build items using the **To Do List**. (In the **Stock Alert** view of the **To Do List**, select the items you want to build and click **Order/Build**.)

To define an Auto-Build item

1 Go to the **Stock Control** command centre and click **Items List**. The **Items List** window appears.

2 Click the zoom arrow (⇨) next to the item you want to build. The **Item Information** window appears.

3 Click the **Auto-Build** tab.

4 In the **Minimum Level for Restocking Alert** field, type the minimum level of the item you want to have in stock.

5 Click **Edit List**. The **Auto-Build Information** window appears.

6 In the **List what it takes to build** field, type the number of item units that will be made using the components.

7 Enter the details of each of the components required to build the item.

    a Click in the **Item Number** column and press TAB. Your items list appears.

    b Select a component item required to build the new finished item and then click **Use Item**. The details of the component appear in the **Item Number** and **Name** columns.

    c In the **Quantity** column, type the number of component items required to build the specified quantity of the finished item.

    d Repeat from step a for each component required to build the new finished item.
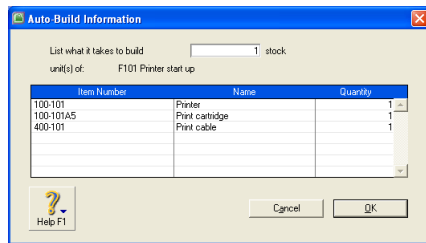
8 When you have entered all the components, click **OK**.

9 Click **OK** and then click **Close** to return to the **Stock Control** command centre.

To auto-build an item

1 Go to the **Stock Control** command centre and click **Auto-Build Items**. The **Auto-Build Items** window appears.
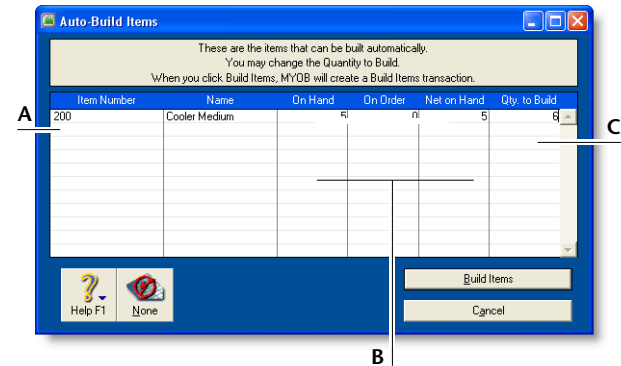
A	This column displays all items that you have designated as finished items.
B	The **On Hand**, **On Order** and **Net on Hand** columns show the current record of your finished items.
C	Type the number of finished items you want to build.

2 Type the quantity of finished items you want to build in the **Qty. to Build** column. (Click **None** if you want to change all numbers in this column to zero.)

3 Click **Build Items** to begin transferring component items to finished items. The **Build Items** window displays the details of the transfer that will occur when the finished item is built.

4   Review the entries in this window to make sure that the quantity, unit cost and total stock values are correct. Note that the quantities of the components in the list appear as negative numbers, while the quantities of the finished items in the list are shown as positive numbers.

5   Click **Record** to update your stock quantities and values.

Count stock

You may recall that you entered your opening stock quantities in the **Count Stock** window when you set up your company file.

You can also use the **Count Stock** window to make adjustments to item quantities during regular stock counts or any time you find discrepancies between the actual quantities of items on hand and your records of those quantities.

Each stock adjustment must be allocated to an account so your accounting records accurately reflect why your stock needed adjusting. For example, you may use an expense account—often called 'Shrinkage/Spoilage'—to track loss or theft of items.

Before you record a stock count

■   Make sure you record all built items before counting your stock. Otherwise, a missing stock item that was used to build another item will be accounted for as an expense, such as loss or shrinkage. For more information, see 'Building items' on page 143.

■   Count the actual items in your stock. You can print the **Stock Count Sheet** report, which lists all your stock items, and manually record your actual items on this.

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NOTE: Stock-count filtering options   You can print the **Stock Count Sheet** either by clicking **Print** in the **Count Stock** window or, if you want to set filters, from the **Index To Reports** window.
- -

To record a stock count

1   Go to the **Stock Control** command centre and click **Count Stock**.

2   If you have stock at multiple locations, filter the list as required.

3   Click **Print** to print the Stock Count Sheet.

4   Manually count your stock and note down the quantities on the Stock Count Sheet.

5   In the **Count Stock** window, enter the actual quantities of the stock items in the **Counted** column. If an item is held in multiple locations, enter the stock held at each location.

Any discrepancy between the counted quantity and the on-hand quantity appears in the **Difference** column.

6   Click **Adjust Stock**. If there are differences between on-hand and counted values, the **Adjustment Information** window appears.

You can specify a default adjustment account for tracking the adjustments you entered in the **Count Stock** window. This saves you having to enter an account on every line of the stock adjustment.

NOTE: No default adjustment account needed   You don't need to enter a default adjustment account. If it's necessary for you to use different accounts to track the adjustments you made in step 5, you can enter those accounts at step 7 below.

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7   Click **Continue**. The **Adjust Stock** window appears, displaying a line item for each adjustment you entered in the **Count Stock** window in step 1.

If you entered a default adjustment account in step 6, that account appears in the **Account** column for each line item.

If you didn't enter a default adjustment account, enter an account against each item listed.

8   [Optional] Enter a reason for the adjustment in the **Memo** column (for example, Annual Stock Count 2007).

9   Click **Record** to update your stock.

Reviewing your stock information

The following tools help you review your stock information.

Tool	Description	See
To Do List	Displays an alert for items that need to be purchased or built.	page 148
Analyse Stock	Gives you a list of your items showing, for each one, the number on hand, the number committed and the number on order. If you use multiple locations for stock items, you can group the items by number or location.	page 148
Stock reports	**Stock reports** help you keep track of your item quantities and value.	page 148

Tool	Description	See
View history	You can view the sales and purchase transaction histories of an item or supplier for seven years.	page 149
Find Transactions	**Find Transactions** helps you find stock transactions.	page 180
Items Register	Gives you a list of your stock transfers, adjustments, sales and purchases for all items, or it can be filtered to show the history of a single item.	page 179
Transaction Journal	Lists journal entries of your stock transactions.	page 179

To view a list of items that need to be built or purchased

The **Stock Alert** view of the **To Do List** displays all items that need to be built or purchased to fulfil customer orders.

In this window, you can:

- automatically record a transaction for the items that you need to buy or build

- change the details of an order or auto-build transaction.

1   Click **To Do List** from any command centre. The **To Do List** window appears.

2   Click the **Stock Alert** tab. A list of all items that need to be ordered or built appears. The **On Hand** column shows the quantity of each item actually on hand. The **On Order** column shows the quantity of each item already on order. The **Committed** column shows the quantity of an item on backorder for customers.

3   If you want to:
- automatically order or build items, click the select column (☑) next to each item you want to build or order and then click **Order/Build**. A date window appears with the current date displayed. If you want to, enter a different date and click **OK**.
  An order will automatically be created for the items that need to be purchased. The restocking information entered in the **Buying Details** tab view of the **Item Information** window is used to determine the supplier and quantity to order or the items to build.
- change the details of an order or auto-build transaction, click the **Order** or **Build** zoom arrow (⇨) next to the item. Complete the transaction in the window that appears.

To analyse stock

The **Analyse Stock** window gives you detailed information about how much stock you have on hand, what is committed, what is on order, and what is available.

This analysis is based on all the sales and purchases recorded in your company file.

1   Go to the **Stock Control** command centre and click **Analysis**. The **Analyse Stock** window appears.

2   Display the required view of the **Analyse Stock** window. The **Summary** view displays all stock items, while the **Item Number** view displays all the customer and supplier orders for a selected item.

3   [MYOB Accounting Plus only] If you use multiple locations to store your stocked items, the **Group by Item** view displays all stocked items grouped by the item number. The **Group by Location** view displays all stocked items grouped by location, while the **Item Number** view displays all the customer and supplier orders for a selected item.

To view stock reports

There are several reports that you can generate to keep track of your stock. The following is a list of some of them. For information on finding, customising and printing reports, see Chapter 14, 'Reports,' starting on page 191.

- **Analyse Stock Summary** report. The summary and detailed versions of this report serve as your order book. You can view a list of all your sales orders and purchase orders for all or selected items.

- **Items List Summary** report. This report shows information about your items, including their on-hand quantities and total value. The **Items List Summary** report also shows an item's current average cost price, which is important to know when making stock adjustments. You can use this report to compare your total stock value to the total of your stock asset accounts.

- **Price Summary** report. This report lists your item prices and is useful for sending to your customers. You could also convert this report to HTML and post your price list on an intranet or Internet site.

To view sales and purchases history for an item

1 Go to the **Stock Control** command centre and click **Items List**. The **Items List** window appears.

2 Click the zoom arrow (⇨) next to the item you want to view. The **Item Information** window appears.

3 Click the **History** tab. The **History** view displays the purchase and sales history for the item for seven years: five past years, the current year and the next year.

Setting item prices

You can set the default selling prices of the items you sell in the **Set Item Prices** window. Then, if required, you can change the prices at the point of sale, which overrides the default prices for that sale only.

To change the price of an item

1 Go to the **Stock Control** command centre and click **Set Item Prices**. The **Set Item Prices** window appears.
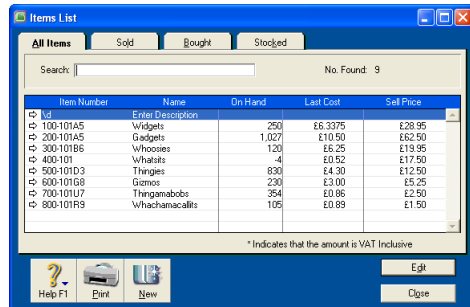
If an item is not listed, it means that you haven't selected the **I Sell This Item** option on the **Profile** tab of the **Item Information** window.

2 Click in the **Current Price** column of an item and enter a new price. Do this for each item price you want to change.

You can enter unit prices with up to four decimal places. On your invoices, the unit price is multiplied by the quantity sold and the result is rounded to two decimal places.

3 Click **OK**.

To update the prices of multiple items at once

You can update the prices of multiple items at once using pricing shortcuts.

1 Go to the **Stock Control** command centre and click **Set Item Prices**. The **Set Item Prices** window appears.

2 Click the select column (☑) next to the items that require a price update.

3 Click **Shortcuts**. The **Pricing Shortcuts** window appears.
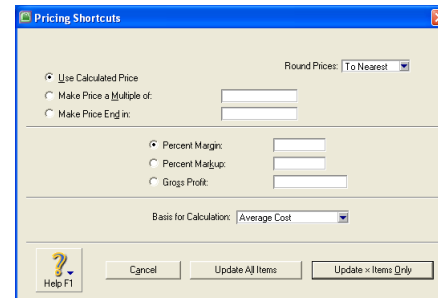
4   Indicate how you want the price rounded, the basis for calculating the price, and so on.

For example, if you want to mark up the items' prices by 10%, select the **Percent Markup** option and type 10 in the adjacent field.

5   If you want to:
   - update the items you marked in step 2, click **Update x Items Only**
   - update the prices of all items, click **Update All Items**.

Customising stock

Your MYOB software provides a number of stock customisation features:

- **Custom price levels**   You can set up to six price levels for an item and then assign one of these levels to a particular customer. You could, for example, have one price level for casual customers, another for irregular customers, another for regular small-spend customers, another for regular high-spend customers and so on. You can also specify up to five price breaks for each price level. You can then charge, say, all your regular customers increasingly lower prices if they purchase larger and larger quantities of the item.

- **Custom fields**   You can ensure certain information is always recorded for an item, such as Warranty, Serial Number and Voltage. Use these fields for information that you *don't* need to use as report filters.

- **Custom lists**   You can record information about an item and then run reports based on the custom lists. For example, if you are running a trailer-rental business, you might have custom lists of Colour, Type, and Location. This means you could run a report to include only *blue cage* trailers at the *Main Street* station.

Creating custom price levels

Your MYOB software has a pricing matrix for you to structure your pricing according to customer status and sales quantities.

For example, a level-three customer might pay £140 for a single quantity of the item, but if they purchase five units of the item, they will only have to pay £100 each for them.

NOTE: Volume discount   The volume in the **Volume Discount %** field in the **Selling Details** view of a customer's card applies to a sale in addition to the quantity-break price levels you set up.

To name your price levels

1   Go to the **Lists** menu, choose **Custom List & Field Names** and then **Price Levels**. The **Custom List and Field Names** window appears.

2   Enter names for the price levels. These names will appear in the **Selling Details** view of the **Item Information** window.

3   Click **OK**.

To specify price levels and quantity breaks for an item

1   Go to the **Stock Control** command centre and click **Items List.**

2   Select the item and click **Edit**. The **Item Information** window for the item appears.

3   Click the **Selling Details** tab.

The base selling price you entered for this item in the upper section of the **Selling Details** view appears at Level A (or whatever you have chosen to label this field).

4   In the remaining fields (Levels B to F, or whatever you have chosen to label them), enter the selling price of this item. Make an entry for each price level you want to use.

5   If you want to specify quantity breaks for a price level:

   a   Enter the first quantity break in the **Over** field and enter the price for orders over the quantity break.

   b   In the next **Over** field, enter the new quantity break. Assign the price for this quantity break.

   c   Continue to enter up to five quantity breaks. You can enter up to six price levels for each. Note that each quantity break must specify a quantity greater than the previous quantity break.

6   Click **OK**.

To assign a price level to a customer

1   Display the customer's **Card Information** window and click the **Selling Details** tab.

2   In the **Item Price Level** field, select the price level you want to assign to the customer.

You can assign one of the six price levels or the item's base selling price to the customer.

The selected price level, and any associated quantity breaks, will now determine the price this customer is charged for the item.

3   Click **OK** and then click **Close**.

Creating custom lists

You can create three custom lists that you can use to sort and group your stock items.

An example of a custom list is 'Colour,' in which you could create list entries of 'yellow,' 'red,' 'green' and 'blue.' When you create or edit your items, you can assign them one of these colours. When you run a stock report, such as the **Analyse Stock Summary** report, you can choose to include only red items in the report.

To name a custom list

1   Go to the **Lists** menu, choose **Custom List & Field Names**, and then click **Items**. The **Custom List and Field Names** window appears.

2   Enter names for each of the three custom lists in the appropriate fields and click **OK**.

These custom list names will now appear on the **Item Information** window.

To create custom list entries

1   Go to the **Lists** menu, choose **Custom Lists** and then **Items**. The **Custom Lists** window appears.
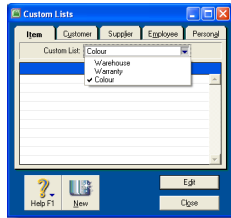
2   Select the custom list for which you want to make entries in the **Custom List** field.

3   Click **New** and enter the name of the list entry. For example, if you have a colour list, you would enter a colour, such as *Yellow*.
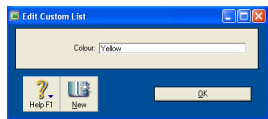
4   Click **OK.**

5   Repeat step 3 until you have created all your list entries.

To assign a custom list entry to an item

1   Go to the **Stock Control** command centre and click **Items List**.

2   Click the zoom arrow (⇨) to the left of the item. The **Item Information** window appears.

3   Click the **Item Details** tab.

4   Select the list entry you require from the appropriate custom list.

5   Click **OK**.

Custom lists and stock reports

You can generate reports using your custom lists as report filters. For example, you can generate a report to include only those items with a certain list entry, such as the colour red. For more information, see 'Select the data to be printed' on page 195.

Creating custom fields

Three custom fields can be used to record additional information about your items. Examples of how you might name custom fields are *Warranty*, *ID No.* and *Manufacturer*. However, unlike custom lists, custom fields cannot be used to filter stock reports.

To name a custom field

1   Go to the **Lists** menu and choose **Custom List & Field Names** and then **Items**. The **Custom List and Field Names** window appears.

2   In the **Name of Custom Field** fields, type the names and click **OK**.
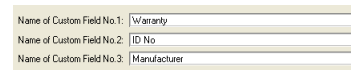
These field names will appear on the **Item Details** tab of the **Item Information** window for all items.

Printing custom field entries on your purchase orders and invoices   You can customise your invoices and purchases to include custom fields. For more information, see 'Customising forms' on page 206.

10 International transactions

International transactions (multiple currencies) are only available in MYOB Accounting Plus.

You can enter transactions in a number of currencies in addition to your local currency, the British pound. You can record transactions in dollars, pounds, euros, yen or any other currency you use when buying and selling goods and services. You can also track overseas bank accounts and foreign assets and liabilities.

About the multiple-currency feature

If you deal in multiple currencies, it's important to track the effects of currency exchange fluctuations on your business. MYOB Accounting Plus provides detailed reports to help you manage both unrealised gains and losses (potential changes in the value of overseas transactions) and realised gains and losses (the actual changes in the value of your assets, liabilities and capital that occur when you exchange foreign currency for British pounds).

The multiple-currency feature is optional. If all your business is conducted with customers and suppliers in British pounds, there's no need for you to use this feature. If you do want to use it, you need to set a preference.

You will also have to perform a number of setup tasks described in this chapter. For example, you will have to set up special accounts to track the transactions you make in each currency. If, for instance, you plan to make sales to customers in euros, you will need to create a separate debtors account for your sales in Europe. Every foreign-currency account you create requires a companion account, known as an *exchange account,* to track changes in the value of the transactions assigned to the account. Only balance sheet accounts—asset, liability and capital accounts—can be assigned a foreign currency. All other types of accounts are tracked using pounds.

Your local currency, the pound, is automatically set up for you. As this currency is used to determine the value of all other currencies, it cannot be deleted and its exchange value is fixed at 1. Before you begin entering transactions, you need to specify the appropriate currency for all your overseas customers and suppliers. Only one currency can be used for each customer or supplier (unless you choose to set up multiple cards for them). This ensures that your records remain accurate and it speeds up the task of entering transactions.

Setting up multiple currencies

Complete the following steps to set up multiple currencies.

Task		See
1	Select the multiple currency option	below
2	Set up records for foreign currencies	below
3	Create accounts to track foreign-currency transactions	page 155
4	Assign accounts to foreign currencies	page 156
5	Assign appropriate currencies to foreign customers and suppliers	page 156

Before you can record multiple-currency transactions, complete the following setup steps. Once setup is complete, you will enter foreign-currency transactions the same way you enter transactions based on local currency.

Task 1: Select the multiple currency option

1   Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2   Select the **I Deal in Multiple Currencies** option in the **System** tab. A window appears to explain the effect of selecting this option.

> **NOTE: This selection cannot be undone**   Once you begin entering multicurrency transactions, you cannot undo this selection.

3   Click **OK** to prepare your company file for multiple currencies.

4   Click **OK** to close the **Preferences** window.

Task 2: Set up records for foreign currencies

MYOB Accounting Plus provides you with records for several commonly used foreign currencies, as well as your local currency. The following currencies have been set up for you already: Australian dollar, New Zealand dollar, Canadian dollar, European Union euro, Great Britain pound, Hong Kong dollar, Japanese yen and United States dollar.

If you do business in any other currency, you will need to create a new record for the currency. Enter its current exchange rate. Follow the instructions below.

1   Go to the **Lists** menu and choose **Currencies**. The **Currencies List** window appears.

2   Click **New**. The **Currency Information** window appears.

3   Enter details of the currency such as a code, name and current exchange rate. For detailed field help, click **Help** and choose **Help for This Window**.

4   Click **OK**.

Task 3: Create accounts to track foreign-currency transactions

In order to correctly track transactions in a foreign currency, you must create a number of accounts that are set up to use that currency rather than pounds. You cannot simply use the same accounts you use for your pound transactions because the pound and other currencies rarely trade at par with one another (that is, one pound rarely buys exactly one monetary unit in any other currency).

NOTE: Foreign-currency accounts are automatically linked For every foreign-currency account you create, MYOB Accounting Plus will automatically create a linked exchange account. For example, if you create a yen bank account, a yen exchange account will be created automatically. MYOB Accounting Plus uses these dual accounts so that both the foreign currency amount and the local currency equivalent of a transaction can be viewed in your Balance Sheet.

You can let MYOB Accounting Plus create the linked exchange account for you or you can specify one yourself. To create an account yourself, see 'Setting up accounts' on page 25. You will need to select the correct currency and exchange account in the **Account Information** window.

Before you create an account, we suggest you review the following sections to get an understanding of the accounts you need to create.

If you make foreign sales

Here's a list of the accounts you are likely to need if you accept payment from customers in a foreign currency.

- Asset account for tracking debtors (for instance, 'Debtors Accounts Euro'). This account must be assigned the foreign currency and not the British pound.

- Bank account where customer receipts in the foreign currency will be deposited. This can be a Sterling funds account if your bank accepts deposits in other currencies.

- Liability account for deposits received (if you allow customers to make deposits on orders). This account can be assigned the currency code for either the foreign currency or the British pound.

NOTE: Grouping with undeposited funds Only receipt transactions that are in Sterling currency may be grouped as a deposit of undeposited funds. Also, you may only use a Sterling currency account as the linked account for undeposited funds.

If you make foreign purchases

Here's a list of the accounts you are likely to need if you make payments to suppliers in a foreign currency.

- Liability account for tracking creditors (for instance, 'Creditors Accounts Euro'). This account must be assigned the foreign currency and not the British pound.

- Bank account that will be used to pay debts in a foreign currency. This can be a Sterling funds account if your bank writes cheques for you in other currencies.

- Asset account for deposits paid (if you make deposits on orders). This account can be assigned the currency code for either the foreign currency or the British pound.

- Liability account for import duties collected (if you're required to pay duty on goods you import). This account can be assigned the currency code for either the foreign currency or the British pound.

If you track unrealised gains and losses

If you plan to track unrealised gains and losses, you need to create an income account for this purpose. You may want to name it 'Unrealised Currency Gain/Loss' or something similar. We recommend that you consult your accountant to determine whether your business needs to track unrealised gains and losses and, if it does, the most appropriate way for it to do so. See 'Tracking currency gains and losses' on page 158 for more information.

Depending on your business, you may need to create additional accounts to track foreign bank accounts, assets held overseas and the like. If you are unsure about the accounts, ask your accountant or an MYOB Certified Consultant.

Task 4: Assign accounts to foreign currencies

1   Go to the **Lists** menu and choose **Currencies**. The **Currencies List** window appears.

2   Click the zoom arrow (⇨) next to the currency you want to assign to one or more accounts. The **Currency Information** window appears.

3   Select the required tab. Click either:
    - the **Sales Ledger Accounts** tab if customers pay you in this currency or
    - the **Purchase Ledger Accounts** tab if you pay suppliers in this currency.

4   Enter the relevant accounts in the appropriate fields. In the bottom section of the window, mark the options that apply to your business. As you mark options, additional fields will appear and you can enter the accounts you will use to track various parts of your transactions such as deposits and discounts. For detailed field help, click **Help** and choose **Help for This Window**.

5   Repeat this procedure for each currency you want to assign to the relevant accounts.

Task 5: Assign appropriate currencies to foreign customers and suppliers
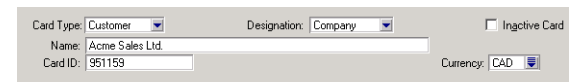
The currency used to make a transaction is determined by the currency assigned to the customer card or supplier card you are using.

A card can only use a single currency so if you deal with a customer or supplier in multiple currencies, you will need to create a separate card for each currency.

- -

NOTE: A card with transactions   You can't change the currency of a card that you have already used in transactions. You will need to create a new card for the customer or supplier.

- -

Any transactions recorded for a customer or supplier card will be in the currency linked to the card.

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Click the zoom arrow (⇨) next to the required card to display the **Card Information** window.

3   Select the **Profile** tab.

4   In the **Currency** field, enter the currency you want to assign to the card or click the search icon (▤) to make a selection from the currency list. (The local currency is selected by default.)

5   Click **OK**.

6   Repeat this procedure for each card that you want to assign to a foreign currency.

Exchange rates

Foreign-currency transactions can be recorded for:

- Sales, Receive Payments, and Settle Returns & Credits
- Purchases, Pay Suppliers, and Settle Returns & Debits
- Spend Money, Receive Money, Reconcile Accounts and Nominal Journal entries.

Specifying the exchange rate for a transaction

When entering a transaction, you can either use the default exchange rate for the currency or enter a new rate for the transaction.

To change the exchange rate

1   Calculate the exchange rate first using the Currency Calculator. See 'Using the Currency Calculator' below.

2   Click **Rate** at the bottom of the transaction window. The **Exchange Rate** window appears.

3   Enter the new exchange rate in the **Transaction Exchange Rate** field.
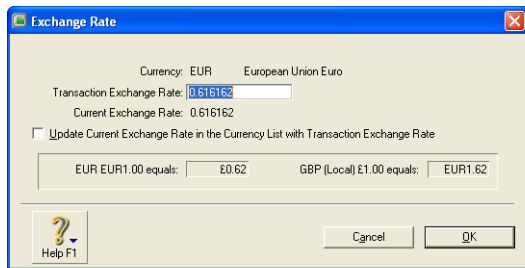
This will only affect the transaction that is currently displayed.

If you want to change the exchange rate for all future transactions that use this currency, select the **Update Current Exchange Rate in the Currency List with Transaction Exchange Rate** option.

4   Click **OK**.

Using the Currency Calculator

If you receive a payment for a foreign currency invoice in your local currency, you can use the Currency Calculator to quickly calculate the exchange rate based on the foreign and local amounts, or to calculate the foreign amounts based on the local amounts and the exchange rate.

To access the Currency Calculator from any window in your MYOB Accounting Plus: go to the **Help** menu at the top of the screen and choose **Currency Calculator**.

Tracking currency gains and losses

Whenever you have a foreign bank account, changes in the currency exchange rates between that country and your home country can cause the value of your foreign currency to fluctuate. When your local currency weakens relative to the foreign currency, the value of your foreign account increases, creating a currency gain. When your local currency strengthens, your foreign account experiences a loss in real value. MYOB Accounting Plus can track these fluctuations.

Gains or losses in the value of a foreign account are considered unrealised while the money is still sitting in the foreign account. When the money is withdrawn from the account, either by using it to pay for a purchase or by converting it to local currency, the gain or loss is considered realised.

Tracking realised currency gains and losses

Realised currency gains and losses are tracked differently for sales and purchases than for deposits and withdrawals in MYOB Accounting Plus. For realised gains or losses on sales and purchases, a posting is automatically made to the Currency Gain/Loss account. However, for realised currency gains and losses on transfers—deposits and withdrawals—you need to make a nominal journal entry to the Currency Gain/Loss account to record the currency gain or loss.

When you activate the multiple-currency feature in MYOB Accounting Plus, a Currency Gain/Loss account is automatically created.

NOTE: Large foreign currency exposure   If you have a large foreign currency exposure, you may require a more detailed analysis than posting to a single Currency Gain/Loss account provides. In this case, we recommend that you consult your accountant for further advice about managing your foreign currency exposure.

Sales and purchases

At the time a currency gain or loss is realised, that is, a payment is received or made, an automatic posting is made to the Currency Gain/Loss account and to the exchange account for the foreign currency.

The **Currency Realised Gain/Loss** report lists the currency gains and losses that have been automatically posted through sales and purchases during the month for foreign-currency transactions.

Example

Say you sell goods for €100 at an exchange rate of 0.63 British pounds to the euro. MYOB Accounting Plus records the sale at £63 and records €100 as owed by the Euro customer. Using MYOB Accounting Plus' dual accounting system, €100 is posted to the euro debtors account, £37 to the euro debtors exchange account and £63 to the sales account.

In the following month, the euro customer pays their account by depositing €100 into your bank account, but the exchange rate has changed from 0.63 to 0.60 pounds to the euro. The deposit is valued at £60.

You originally made a sale that at the time was worth £63. When you received payment, it was worth only £60. Therefore, the £3 difference is a realised currency *loss*, and will be posted to the Debtors Accounts Euro exchange account and to the Currency Gain Loss account.

Transfers

Currency gains and losses that occur through the transfer of funds need to be recorded by a nominal journal entry.

At the end of the month, you can look at the value of your foreign accounts and use the Currency Calculator (from the **Help** menu at the top of the screen) to calculate their true values in local currency at that time.

You can then create a nominal journal entry where losses are posted as credits to the exchange account with a corresponding debit to your Currency Gain/Loss account. Gains are posted as debits with a corresponding credit to your Currency Gain/Loss account.

Example

Say the original balance in your euro bank account is zero and you then transfer €100 at an exchange rate of 0.63 pounds to it. The €100 is converted to £63, and MYOB Accounting Plus posts €100 to the Euro bank account and £37 to the Euro Cheque exchange account.

The following week you withdraw that €100 from the bank at an exchange rate of 0.60 pounds to the euro. MYOB Accounting Plus values the withdrawal at £60. You put €100 into the account that at the time was worth £63. When you withdrew the €100 from the account, it was worth only £60. Therefore, the £3 difference is a realised currency loss.

If you looked at your balance sheet, you would see a zero value for the Euro bank account, but £3 remaining in the Euro exchange account. You need to post the £3 in the exchange account to your Currency Gain/Loss account.

Unrealised currency gains and losses

An unrealised gain or loss is a potential gain or loss at any point in time between the recorded sale or purchase and the receipt or issue of payment. No automatic postings are made to track unrealised gains or losses on foreign-currency transactions.

Not all businesses need to track unrealised currency gains or losses. You should check with your accountant to determine whether your business needs to track them.

The **Currency Unrealised Gain/Loss** report lists the gain or loss made on each foreign currency. You can then use this information to make adjustment postings to each of your foreign-currency accounts for your balance sheet and also to a profit & loss account.

Miscellaneous transactions

Transferring funds to a foreign account

You may want to transfer funds from a local-currency account to a foreign account. This is easily done through the **Spend Money** window.

1. Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

2. Click **Currency**. The **Exchange Rate** window appears. In the **Exchange Rate** window, choose the currency of the account into which you want to make a deposit.
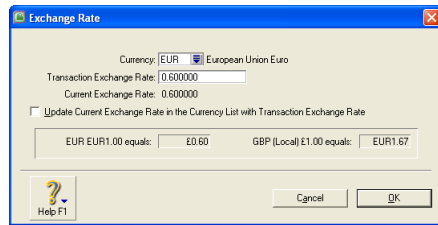
3. Click **OK**. The **Spend Money** window reappears.

4. In the **Account** field, type or select the local currency bank account from which the amount is being withdrawn.

5. Enter the date, amount, payee, and memo.

6. In the **Account No.** (or **Name**) column, type or select the foreign account into which you want to make the deposit.

7. Click **Record**.

Entering foreign-currency transactions in a local account

You can enter foreign-currency transactions in a local-currency account. For example, you can accept a cheque from a customer in euros and bank it in a Sterling bank account.

Example You have received a cheque from your customer, Donelli Paper, for €200 against an outstanding invoice, and you want to bank it in your local-currency account. Let's also assume the exchange rate has changed from 0.60 to 0.63 since you made the original sale.

1. Go to the **Sales** command centre and click **Receive Payments.** The **Receive Payments** window appears.

2. Type or select the customer in the **Customer** field. Details of Donelli Paper's purchase appears in the window.
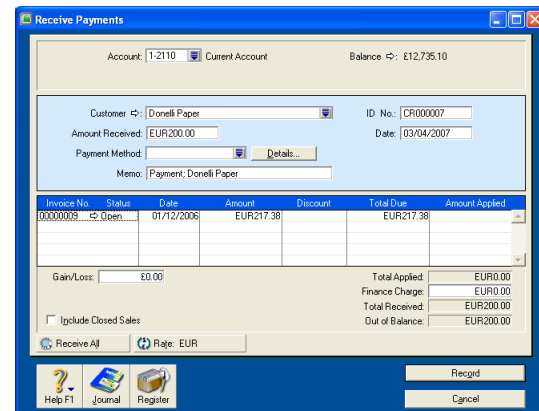
3. In the **Account** field, type or select your local-currency account.

4   Click **Rate**. The **Exchange Rate** window opens.

5   In the **Transaction Exchange Rate** field, change the rate from 0.60 to 0.63.
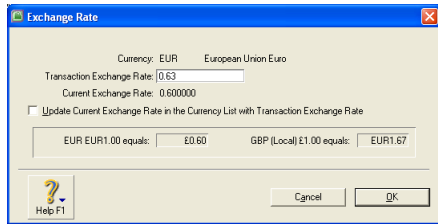
6   Click **OK**. The **Receive Payments** window reappears.

7   In the **Amount Received** field, type 200.

8   Click in the **Amount Applied** column and then press TAB.

    The **Out of Balance** field displays EUR0.00. The **Gain/Loss** field shows the a gain or loss (in local currency) as a result of the new exchange rate. This amount is posted to a currency gain/loss account.

9   Click **Record**.

Reconciling accounts containing foreign transactions

When you are reconciling your bank statement, the foreign currency transaction amounts listed in your statement will often not match those listed in your company file. This is because the exchange rate used by the bank is different from that used in your company file at the time of the transaction.

There are two methods by which you can reconcile accounts containing foreign transactions:

■   If you have your security preferences set to allow records to be changed, simply click the zoom arrow (⇨) for the transaction in the **Reconcile Accounts** window to display the original transaction. Click **Rate** and change the exchange rate to match the bank statement.

■   If you have the security preferences set so that records cannot be changed, click the zoom arrow (⇨) next to the transaction, choose **Reverse Transaction** from the **Edit** menu, and re-enter the transaction with the correct exchange rate.

11 Reporting VAT

Value Added Tax (VAT) is a tax on the supply of goods and services. Most goods and services attract VAT at the standard rate set by the Government, which is currently 17.5 per cent. However, some goods and services attract different VAT rates. For example, most foodstuffs are charged at zero per cent. For a full explanation of what VAT rate to use, consult your local VAT Business Advice Centre or your accountant.

This chapter explains how you can use your MYOB software to complete your VAT Return for HM Revenue & Customs.

If your company is involved in intra-EC trade, as defined by HM Revenue & Customs, you need to account separately for these intra-EC transactions in your returns to HM Revenue & Customs. See 'EC sales' on page 166 and 'EC purchases' on page 168.

Setting up VAT codes

VAT codes are used to track VAT paid to and by your business. Each VAT code represents a particular type of VAT, which is used to calculate VAT on your transactions.

MYOB software has a list of VAT codes that can be used in a variety of situations—for example, when doing business with EC customers or when tracking capital acquisitions and so on. You can also create an unlimited number of VAT codes. For more information on setting up VAT codes for EC sales and EC purchases, see 'EC sales' on page 166 and 'EC purchases' on page 168.

To add a VAT code

1   Go to the **Lists** menu and choose **VAT Codes**. A list of VAT codes appears.

2   Click **New**. The **VAT Code Information** window appears.

3   In the **VAT Code** field, type a VAT code (consisting of one, two or three characters) and press TAB.

4   Complete the **Description**, **VAT Type** and **Rate** fields.

5   Select the linked account for VAT collected or paid. This field is only available for some tax types.
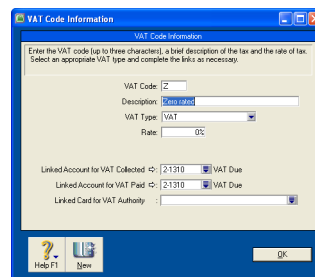
6 Click **OK** when you have finished. The new VAT code you have added will now appear in the VAT codes list.

Assigning VAT codes to accounts

You can assign a VAT code to each account in your accounts list. The VAT code you assign to an account will appear as the default VAT code in a transaction where you allocate a deposit, cheque, or a non-item sale or purchase to this account.

For example, you have assigned the VAT code to your Electricity expense account. When you write a cheque to settle your electricity bill in the **Spend Money** window and allocate it to this account, the VAT code will appear in this window by default.

You can allocate a VAT code to an account in the **Edit Accounts** window. You can open this window by going to the **Accounts** command centre, clicking **Accounts List**, and double-clicking the required account from the list. For more information, click **Help** and choose **Help for This Window** or **Tell Me More**.

Assigning VAT codes to items

When you set up your items, you must assign a VAT code to each of them.

You can assign a VAT code to be used when you sell an item and a VAT code to be used when you buy an item. That VAT code will appear as the default in sales and purchases of that item *unless* you have specified that the customer's or supplier's VAT code be used instead (see 'Assigning VAT codes to cards' below).

VAT codes are assigned to items in the **Buying** and **Selling** tabs of the **Item Information** window. For more information, see 'To create an item' on page 138.

Assigning VAT codes to cards
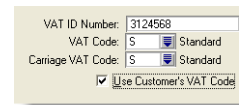
You can select a default VAT code for a customer or supplier. You would only need to specify a default VAT code if the customer's or supplier's VAT status takes precedence over that of the item or service being sold or purchased.

When you create a quote, order, or invoice, your MYOB software will use the VAT code assigned to the customer as the default. This VAT code will override the item's VAT code in an item sale, and the allocation account's VAT code in a non-item sale.

Similarly, when you create a quote, order or purchase, your MYOB software will use the VAT code assigned to the supplier as the default. This VAT code will override the item's VAT code in an item purchase, and the allocation account's VAT code in a non-item purchase.

VAT codes are assigned to customers in the **Selling Details** tab of their **Card Information** window (see 'Creating a customer card' on page 59).
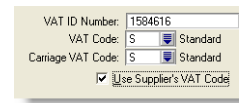
Make sure you select the **Use Customer's VAT Code** option. (If this option is not selected, the customer's VAT code will not be used, even if one has been assigned.)

VAT codes are assigned to suppliers in the **Buying Details** tab of their **Card Information** window (see 'Creating a supplier card' on page 81).

Make sure you select the **Use Supplier's VAT Code** option. (If this option is not selected, your MYOB software will not use the supplier's VAT code, even if one has been assigned.)

VAT reports

VAT reports group transactions together based on the VAT code assigned to transactions. Therefore, any transaction entered without a VAT code will not appear on VAT reports. If you delete a VAT code from an entry, the entry will not appear on VAT reports.

You can use the **Company Data Auditor** to identify transactions entered without a VAT code or where the VAT amount has been manually changed for a transaction. For more information, see 'Run the Company Data Auditor' on page 244.

You can make an adjustment to a VAT report by creating a nominal journal entry—for more information, see MYOB Help.

Alternatively, you can enter the correct details on your VAT return and keep detailed records of how the difference between your MYOB software reports and your VAT return is calculated. You will be asked to produce this by HM Revenue & Customs during any VAT audit visit.

Accrual and cash reporting

There are two methods of accounting for VAT—accruals and cash. It is important that you choose the VAT reports appropriate for your VAT accounting method.

Accrual accounting for VAT   With this method you pay or reclaim VAT based on the invoice or purchase date. For example, if you issue an invoice to a customer in one VAT return period but do not receive payment until the next period, VAT is payable in the period that includes the invoice date, not the period when the customer paid.

If you use this method, use the **VAT Summary**, **VAT Detail** and **VAT Return** reports.

Cash accounting for VAT   This method allows you to account for VAT once the payment has been received or made. It can only be used if you have permission from HM Revenue & Customs.

For example, if you issue an invoice to a customer in one VAT return period but do not receive payment until the next return period, VAT is payable in the return period you received payment, not in the period during which the invoice was issued.

If you use this method, use the **VAT Summary – Cash**, **VAT Detail – Cash** and **VAT Return – Cash** reports.

VAT Summary and VAT Summary – Cash reports

These reports total VAT transactions for each VAT code. They can cover any date range, all VAT codes or selected VAT codes. The **VAT Summary** report displays amounts payable and recoverable, and the **VAT Summary – Cash** report displays amounts actually paid and collected. An example of the **VAT Summary** report is shown below.
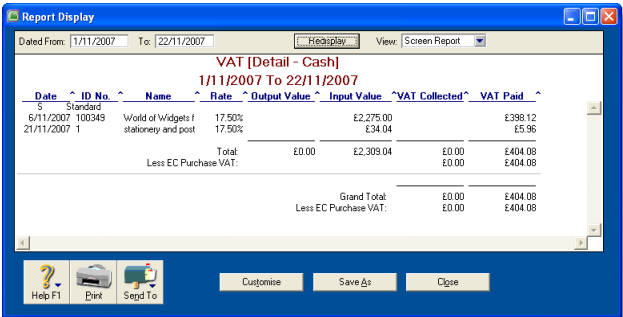
The **Less EC Purchase VAT** field (located below the **Total** field) only affects your reports if you engage in intra-EC trade. For more information, see .

VAT Detail, VAT Detail – Cash reports

These reports show each transaction that has a VAT code applied to it for the specified date range and specified VAT codes. The reports can be filtered for one, a number, or all VAT codes. The **VAT Detail** report shows amounts payable and recoverable and the **VAT Detail – Cash** report shows amounts actually paid and collected. An example of the **VAT Detail – Cash** report is shown below.

VAT Return and VAT Return – Cash reports

These reports are designed to help you complete your VAT 100 return, which is the form you send to HM Revenue & Customs to account for your VAT transactions.

It resembles the actual VAT 100 form and shows the amounts you need to complete the form. The report can be filtered for any date range you require, and includes all transactions that have a VAT code other than those transactions assigned the **N-T** VAT code.

EC sales

NOTE: About this information   The information below is not an in-depth guide to EC trade. For more information, please refer to 'VAT Notice 725 The Single Market', available from your local VAT Business Advice Centre, or consult your accountant.

If your business is a UK VAT-registered company selling goods or services to anyone in another EC member state, you will normally charge VAT at a zero rate on the transaction if the sale is in line with intra-EC sales rules. These rules require that customers supply you with their VAT registration number.

This does not mean that the VAT on the transaction is ignored; it is accounted for in the **VAT Return** and **EC Sales** reports. EC customers also account for the VAT that would have been paid in adherence to the EC rules and legislation applicable in their state.

Before you can track sales made to EC customers, you need to set up a VAT code to assign to EC sales. No VAT amount will be tracked on the sale. The VAT rate and EC reported rate are set to zero per cent, as you are not collecting VAT on the sale.

This code should only be used when making a sale that conforms to HM Revenue & Customs rules governing intra-EC sales.

If you sell items to EC customers, you also need to set up your customer cards to report these sales in the **EC Sales** report.

To create a VAT code for EC sales

1   Go to the **Lists** menu and choose **VAT Codes**. A list of VAT codes appears.

2   Click **New**. The **VAT Code Information** window appears.

3   In the **VAT Code** field, type a code for the EC VAT sales (for example, ECS) and press TAB.

4   In the **Description** field, type a VAT code description such as EC Sales VAT Code.

5   In the **VAT Type** field, select **VAT - EC Sales**. The **VAT Rate** and **EC Reported Rate** fields are set to zero per cent.

6   Select the linked accounts for VAT collected and paid.

7   Click **OK.**

To set up customer cards for EC sales

1   In the **Card File** command centre, click **Cards List**. The **Cards List** window appears.

2   Locate an EC customer's cards and click **Edit**. The **Card Information** window appears.

3   If you sell items to this customer, select the **EC Customer** option.

NOTE: Service sales   If you only supply the customer with services, do not select them as an EC customer. Service-only sales should not appear on the **EC Sales** report.

---

4   Click the **Selling Details** tab.

5   Type the customer's EC VAT registration number in the **VAT ID Number** field. This number appears on the **EC Sales** report.

6   In the **VAT Code** field, select your EC Sales VAT code.

7   Select the **Use Customer's VAT Code** option.

8   Click **OK**.

9   Repeat from step 2 for other EC customers.

Reporting carriage cost for sales to EC customers

If you need to include carriage costs for sales to EC customers in the **EC Sales** report, you need to add the carriage cost as a line item on the invoice. Do not enter them in the **Carriage** field. Entries in the **Carriage** field do not appear on the **EC Sales** report.

Reporting EC sales

MYOB software has several reports that analyse sales to EC customers and sales involving EC Sale VAT codes.

EC Sales report   The EC Sales report needs to be completed by UK VAT registered traders who supply goods to traders registered for VAT in other EC Member States. MYOB software's **EC Sales** report is designed to help you complete this form.

The report includes sales to customers who are identified as EC customers and whose VAT IDs are entered in the **VAT ID Number** field of their card. The type of VAT code used on a sale has no effect on whether or not the sale appears on the report.

VAT Detail, VAT Summary, VAT Detail – Cash, VAT Summary – Cash   These reports show the VAT on transactions. The transactions are grouped together by VAT code. Any report filtered for an EC Sale VAT code will show sales created for that code, whether marked on the customer's card or not.

VAT Return, VAT Return – Cash reports   The VAT Return is submitted to HM Revenue & Customs and shows how much VAT you are required to pay or entitled to reclaim.

EC purchases

NOTE: **About this information**   The information below is not an in-depth guide to EC trade. For more information, please refer to 'VAT Notice 725 The Single Market', available from your local VAT Business Advice Centre, or consult your accountant.

If your business is a UK VAT-registered company purchasing goods or services from a company in another EC Member State, you will not normally pay VAT on the transaction if it is in line with intra-EC trade rules.

VAT is not paid to the supplier, but it is accounted for when reporting VAT to HM Revenue & Customs. Note that this is done using the VAT rules and rates for the UK, not those for the EC State from which the goods or services are purchased.

An 'EC Purchase' VAT code should only be used when making a purchase that conforms to HM Revenue & Customs rules governing intra-EC supplies. The VAT rate is set to zero per cent, as you are not charged VAT on the purchase. However, the amount of VAT you would have paid had you purchased in the UK, will appear on your VAT reports.

For example, if you purchased a standard-rated item in the UK for £100, you would pay £17.50 VAT. If you had purchased it from an EC supplier, and the purchase conformed to Intra-EC Trade rules, you would pay £0.00 VAT. However, your VAT reports would have to show the amount of VAT you would have paid if buying it in the UK, that is, £17.50.

Your MYOB software calculates this amount by using the percentage you type into the **EC Reported Rate** field for EC Purchase VAT codes in the **VAT Code Information** window. In this example, you would create an EC Purchase VAT code with 17.5 per cent in the **EC Reported Rate** field, and use this on the item's purchase order.

You may need to set up several EC Purchase VAT codes. Just as you separate UK VAT codes into Standard Rate, Zero Rate, and so on, you also need to separate EC Purchase codes in the same way. HM Revenue & Customs rules mean that you have to report intra-EC purchases using the VAT rate that would be applicable if the purchase were in the UK.

In most cases, this means creating two EC Purchase VAT codes. The first would have the **EC Reported Rate** set to 17.5 per cent and be used for standard rated items. The second would have the **EC Reported Rate** set to zero per cent and be used for zero rated items. You may also need an EC Purchase VAT code with an **EC Reported Rate** set to zero per cent to be used for exempt items.

To create a VAT code for EC purchases

1   Go to the **Lists** menu and choose **VAT Codes**. The **VAT Codes List** window appears.

2   Click **New**. The **VAT Code Information** window appears.

3   In the **VAT Code** field, type a code for the EC VAT purchases (for example, ECP) and press TAB.

4   In the **Description** field, type a VAT code description such as
`EC Purchases VAT Code`.

5   In the **VAT Type** field, select **VAT - EC Purchases**. The **VAT Rate** field is set to zero per cent.

6   In the **EC Reported Rate** field, type the rate you would have paid if buying in the UK.

7   Select the linked accounts for VAT collected and paid.

8   Click **OK.**

To set up EC suppliers

1   In the **Card File** command centre, click **Cards List**. The **Cards List** window appears.

2   Locate an EC supplier's card and click **Edit**. The **Card Information** window appears.

3   Select the **EC Supplier** option.

4   Click the **Buying Details** tab.

5   In the **VAT Code** field, select the default EC VAT code for that supplier.

6   Select the **Use Supplier's VAT Code** option and click **OK**.

7   Repeat from step 2 for other EC suppliers.

Reporting EC purchases

The **VAT Summary**, **VAT Summary – Cash**, **VAT Detail** and **VAT Detail – Cash** reports show the VAT on transactions, grouped together by VAT code. Reports filtered to include an EC Purchase VAT code will show the amount of VAT that you would have paid had you purchased in the UK calculated using the **EC Reported Rate** percentage that you entered when creating the VAT code.

These notional amounts will appear on the report with an asterisk next to them to indicate that they are not actually payable.

The example **VAT Detail** report below is made up of two transactions:

Transaction 1: A purchase of £100 from Fred's Ginger Supplies, a UK supplier. The transaction used the Non-EC VAT code S, rated at 17.5 per cent.

Transaction 2: A purchase of £200 from Bonjour Fournisseur, an EC Supplier. The transaction used the EC Purchase VAT code ECP.

A	Transaction 1	The purchase is made using the EC Purchase VAT code ECP. This code was created with an **EC Reported Rate** of 17.5 per cent. The VAT amounts for this transaction are notional VAT amounts, that is, they only exist for the VAT report, and are calculated at the **EC Reported Rate** for this VAT code.
B	Transaction 2	The purchase is made using a non-EC VAT code S, rated at 17.5 per cent. Note the **Total** and **Less EC Purchase VAT** lines have the same amounts. This is because the S VAT code was defined as non-EC, therefore, there are no EC Purchase VAT amounts affecting this total.

Note that VAT on the second purchase in the above example appears in the **VAT Collected** and **VAT Paid** columns. The two notional amounts of £35 should cancel each other out on the VAT 100 form.

The **Less EC Purchase VAT** line below each VAT code's total subtracts all of the notional entries created by EC purchases from the totals, leaving you with the amounts you are actually due to pay. You don't have to pay these amounts, only account for them when reporting VAT to HM Revenue & Customs.

VAT Return, VAT Return – Cash reports

The **VAT Return** report shown below is created from the transactions used in the previous example.

A	Description 2	The notional amount generated by the purchase made using the EC Purchase VAT code.
B	Description 4	The notional amount generated by the purchase made using the EC Purchase VAT code, and the amount paid to the UK supplier on the non-EC VAT code.
C	Description 5	*Description 5 = Description 3 less Description 4.* Description 3 and Description 4 include the notional VAT amount from the EC Purchase transaction and cancel each other out leaving just actual VAT payable.
D	Description 7	The net amounts of all purchases regardless of VAT code.
E	Description 9	The net amounts of purchases made using EC Purchase VAT codes, in this case, the single purchase for £200.

All calculations used to work out how much VAT you must pay or reclaim cancel out the notional EC purchase VAT amounts.

12 Lists

Your company file consists of different types of records —customers, accounts, recurring transactions, and so on. Records of the same sort are grouped into lists.

Lists help you to keep track of the customers that owe you money, the items that you sell, the accounts or items being used, and so on. Lists can be modified to suit your requirements. For example, you can modify account and job levels to alter how they appear in reports. You can also inactivate records you use infrequently to keep your lists up to date.

Lists can be combined in a number of ways. For example, you can use a combination of custom lists, identifiers, contact logs and email addresses to create a list of customers who have contacted you in the past six months. You can then create a PDF file of your current price list and email it to those customers.

Adding a record

Lists are made up of individual records. For example, each item in your **items list** is a record, as is each job in your Jobs List. You can add as many records as you want to a list.

To add this type of record...	See
Account	page 24
Card	
• Customer	page 59
• Supplier	page 81
• Employee	page 105
• Personal	page 213
Time billing activity [MYOB Accounting Plus only]	page 128

To add this type of record...	See
Item	page 137
VAT code	page 163
Recurring transaction	page 185
Foreign currency [MYOB Accounting Plus only]	page 154
Category	page 232
Job	page 233

Adding records using Easy-Add

You can create new records easily using the **Easy-Add** feature. Accounts, cards, categories, comments, custom list items, jobs, referral sources and delivery methods can be added to your lists when entering transactions.

NOTE: Easy-Add is not available from some transaction windows In windows such as **Spend Money,** the type of card you want to create is not immediately obvious, so the **Easy-Add** button is not available.

To create a record using Easy-Add

Let's assume you want to add a customer card while entering a sale.

1 In the **Sales** command centre, click **Enter Sales.** The **Sales** window appears.

2 Type the customer's name and press TAB. If there is no card for this customer, the **Select from List** window appears.

3 Click **Easy-Add**. A new customer card is added to your cards list. You can now complete your task with the new card.
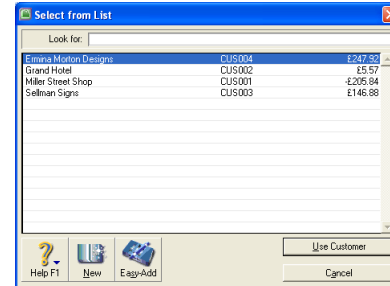
4 Whenever you have time, go to the **Card Information** window and enter the sales entry.

NOTE: Easy-Add is not available from some transaction windows In windows such as **Spend Money,** the type of card you want to create is not immediately obvious, so the **Easy-Add** button is not available.

Finding a record

Records are stored and displayed in lists. For example, the **Jobs List** window lists the jobs you have created, the **Accounts List** window lists your accounts, and so on. As lists get longer, it can take time to locate a record. Use the following tools to quickly find a record.

Tabs Some lists are divided into separate views using tabs. For instance, the accounts list is divided by account type into eight views (using eight tabs), making it easier for you to find an account. For example, if you are looking for an asset account,

click the **Asset** tab. Within the tab, you can use the scroll bar to find the account.

Search fields The **Cards List** window and **Items List** window have a **Search** field that you can use to locate a record quickly.

Simply type a few characters of the card name or item name in the **Search** field and press ENTER. The first matching record is highlighted.
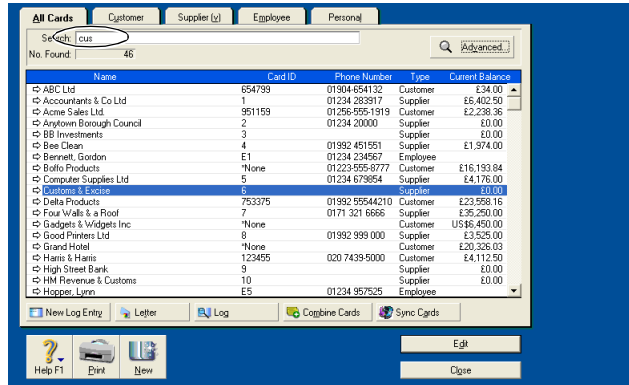
If you have specified in the **Preferences** window that you want to select items by item number and cards by card ID, enter the item number or card ID instead.
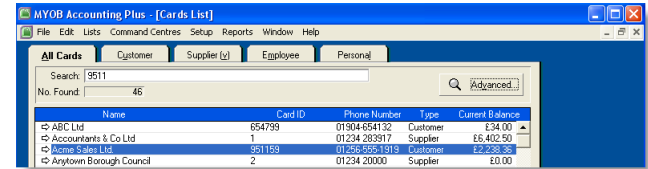
Advanced search filters   You can use advanced search filters such as the reminder date and identifiers to search for a single card or a group of cards. To do this, in the **Cards List** window, click **Advanced**. Enter the relevant filters to narrow your search. The **Cards List** window will display only those cards that meet your search criteria.

Changing a record

You can make changes to:

- accounts
- cards
- categories
- foreign currencies (MYOB Accounting Plus only)
- items
- stock locations (MYOB Accounting Plus only)
- jobs
- payroll categories (MYOB Accounting Plus only)
- VAT codes
- time billing activities (MYOB Accounting Plus only).

To change a record

1   Display the list to which the record belongs. For example, if you are making changes to an account, display the **Accounts List** window; if you are changing a VAT code, display the **VAT Codes List** window, and so on.

2   Locate the record you want to change in the list. Use a search method described in 'Finding a record' on page 172.

3   Once you locate the record, click the zoom arrow (⇨) next to it. The record details are displayed in the **Information** window.

4   Make the required changes and click **OK**.

Inactivating or reactivating a record

If you have accounts, cards, items, stock locations, activities, or jobs that you rarely use—for example, a card you created for a one-off sale or purchase—inactivating them after use will remove them from selection lists. Your list of records will be shorter and consequently, selecting the record you need will be easier. You can still use an inactive record in transactions by manually entering the record name.

To inactivate (or reactivate) a record

1 Display the list to which the record belongs. You can display the list from the appropriate menu or command centre. For example, if you are inactivating a card, go to the **Lists** menu and choose **Cards**, or go to the **Card File** command centre and click **Cards List**.

2 Locate the record you want to inactivate or reactivate and click the zoom arrow (⇨) next to it. The record's details appear. For cards, accounts and items, select the **Profile** tab.

3 Select or deselect the **Inactive** [...] option.

Deleting a record

You can delete a record that you no longer need. However, a record must meet certain criteria before it can be deleted. For example, most records cannot be deleted if they have been used in transactions.

Deleting an account

You can delete an account if it meets the following criteria:

- the account isn't a level-1 account
- the account has a zero balance
- no journal entries used the account

- none of your recurring templates use this account
- the account isn't a linked account for any transaction types
- the account isn't linked to any of the stock items.

To delete an account

1 Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.

2 Click the zoom arrow (⇨) next to the account you want to delete. The account details are displayed in the **Edit Accounts** window.

3 Go to the **Edit** menu and choose **Delete Account**.

Deleting other records

You can only delete:

- a card, foreign currency, VAT code, payroll category, item, stock location or job that has not been used in a transaction. If transactions exist, you need to delete the transactions before you can delete the record

- a card that has not been used in a quote, order or recurring template

- an item with a zero quantity in stock

- an activity slip, provided that the time billing invoice on which it was billed has been deleted or purged

- an activity, provided that all the activity slips you've recorded for it have been purged

- a foreign currency record that has not been linked to a card.

To delete other records

1 Go to the **Lists** menu and choose the list to which the record belongs. For example, if you are deleting an item, choose **Items**; if you are deleting a card, choose **Cards**, and so on.

2 Locate the record you want to delete and click the zoom arrow (⇨) next to it. The record details appear in the **Information** window.

3 Go to the **Edit** menu and choose **Delete [...]**. For example, if you want to delete a customer card, choose **Delete Card**.

Combining records

In some situations you may want to combine two records. For example, you may have records in your cards list for two suppliers who have merged their operations. Or you may have separate accounts for two departments whose sales figures you now want to combine.

When you combine two records, you identify one as the primary record and the other as a secondary record. The primary record becomes the owner of all the transaction details (transactions, jobs, history and so on) currently linked to the secondary record and the secondary record is deleted.

- -
NOTE: Historical reports When you view historical reports from the previous financial year (for instance, the previous financial year's balance sheet), the primary account is listed showing the combined account balance.
- -

Combining Cards

You can combine:

- customer cards

- supplier cards

- personal records.

You cannot combine:

- employee cards

- cards with a different type

- cards with different currencies (MYOB Accounting Plus only)

- cards if the primary card is inactive.

When cards are combined, the non-transaction card information for the primary card—such as card name, address and buying and selling details—is retained as the default information for the combined card. The transaction details for the secondary card are added to the primary card. Non-transaction information for the secondary card is deleted.

To combine two cards

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Select the primary card.

3   Click **Combine Cards**. The **Combine Cards** window appears.
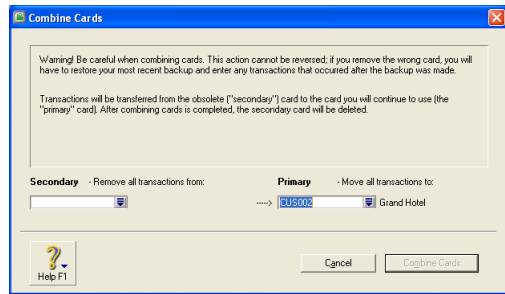
The primary card appears under the **Primary - Move all transactions to** list. If necessary, you can choose another primary card from the list.

4   Select the secondary card from the **Secondary - Remove all transactions from** list.

- -
CAUTION: The next action cannot be undone   Before continuing, check that you've selected the correct cards to be combined. If you combine the wrong cards, you will have to restore them from a backup and re-enter transactions posted to those cards since the backup.
- -

5   Click **Combine Cards**.

6   In the next confirmation window, click **OK** to confirm you want to combine the two cards.

Combining accounts

You can combine accounts that are:

-   local currency accounts (MYOB Accounting Plus only)
-   accounts of the same account type (for example, asset and expense accounts cannot be combined) and
-   detail accounts.

You cannot combine:

-   header accounts
-   accounts that are linked to other accounts.

When accounts are combined, the non-transaction account information for the primary card—such as account name, description and bank details (for banking accounts)—is retained as the default information for the combined account. The transaction details and opening balance of the secondary account are added to the primary account. Non-transaction information for the secondary account is deleted.

- -
NOTE: Budgets and job budgets not combined   Budgets and job budgets for the secondary account are not added to the budgets and job budgets of the primary account. You will have to revise the budgets and job budgets of the primary account after combining them.
- -

To combine two accounts

1   Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.

2   Select the primary account. This is the account that the secondary account's transaction history and opening balance will be transferred to.

3 Click **Combine Accounts**. The **Combine Accounts** window appears.
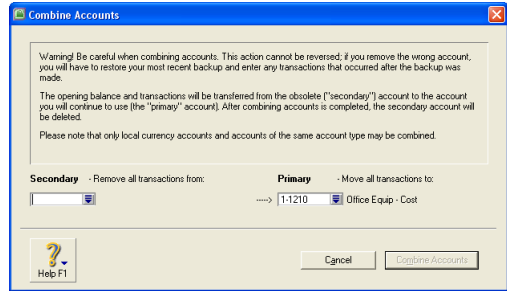
The primary account appears under the **Primary - Move all transactions to** list. If necessary, you can choose another primary account from the list.

4 Select the secondary account from the **Secondary - Remove all transactions from** list.

- -

CAUTION: The next action cannot be undone Before continuing, check that you've selected the correct accounts to be combined. If you combine the wrong accounts, you will have to restore them from a backup and re-enter transactions posted to the accounts since the backup.

- -

5 Click **Combine Accounts**.

6 When the next window appears, click **OK** to confirm you want to combine the two accounts.

13 Transactions

A transaction is an entry that changes the balance of accounts. MYOB software creates transactions when you record entries such as sales invoices, purchase orders or stock adjustments.

You can change, delete or reverse transactions—depending on how your preferences are set up.

If you have transactions that need to be entered periodically, you can set up recurring transaction templates. You can use these recurring templates to store details of transactions you record regularly and to set up reminders to record them. You can also set up your MYOB software to record recurring transactions automatically on their due date.

Finding a transaction

There are several ways to find a transaction, depending on the information you have at hand.

Use the...	To find...	See
Find Transactions window	journal entries, sales, purchases, cheques, deposits, supplier and customer payments.	page 180
Sales Register	transactions relating to sales (such as open and closed invoices), quotes, orders, credits and returns. This search method is most useful if you know the transaction date or the customer's name.	page 180

Use the...	To find...	See
Purchases Register	transactions relating to purchases (such as open and closed purchases), quotes, orders, debits and returns. This search method is most useful if you know the transaction date or the supplier's name.	page 180
Bank Register	spend money, pay suppliers, receive payments and receive money transactions.	page 181
Items Register	stock item transactions for a particular date range. This includes stock adjustment, auto-build and move items transactions.	page 181

Use the...	To find...	See
Transaction Journal window	any transaction by source journal.	page 182
Recurring Transactions List window	recurring transactions. You can sort transactions by name, type or frequency, or search for a transaction by name, amount or next due.	page 182

To find a transaction using the Find Transactions window

1   From any command centre, click **Find Transactions**.

2   In the **Find Transactions** window, click the appropriate tab—for example, the **Card** tab—to search by card.

3   Filter your search using the **Search By** and date range fields. For example, to search for all transactions made during January 2007, relating to customer Acme Sales Ltd., you would make the following selections in the **Card** tab view.
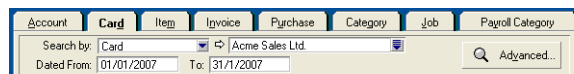
4   If you want to narrow your search further:

   a   Click **Advanced**. The **Advanced Filters** window appears.

   b   Type or select the additional search filters, and click **OK**. For more information, see 'Advanced filters' on page 205.

The transactions that match your search criteria appear in the **Find Transactions** window. You can view a transaction in detail by clicking the zoom arrow (⇨) next to it.

- -
NOTE: Quotes and orders without applied payments don't appear in the Find Transactions window   To find these types of transactions, go to the **Quotes** and **Orders** views of the **Sales Register** or **Purchases Register**.
- -

To find a transaction using the Sales Register window

The **Sales Register** window lists all open and closed invoices, quotes, orders, returns and credits.

1   Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2   Click the tab of the sales category you would like to view, for example, **All Sales**.
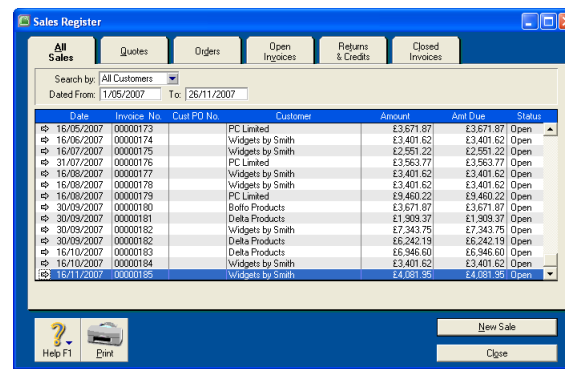
3   [Optional] Filter your search using the **Search By** and date range fields. The transactions that match your search criteria appear in the **Sales Register** window.

4   If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a transaction using the Purchases Register window

The **Purchases Register** window lists all open and closed purchases, quotes, orders, returns and debits.

1   Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2   Click the tab of the type of purchase you would like to view—for example, **All Purchases**.
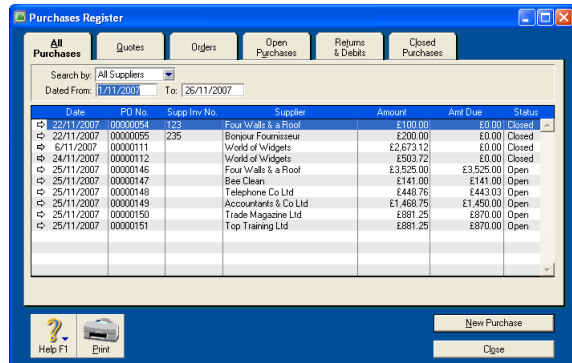
3 [Optional] Filter your search using the **Search By** and date range fields.The transactions that match your search criteria appear in the **Purchases Register** window.

4 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a transaction using the Bank Register window

You can use the **Bank Register** window to find spend money, pay suppliers, receive payments and receive money transactions.

1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** window appears.

2 Select the bank, credit card or petty cash account you used for the transaction in the **Account** field.

3 In the **Dated From** and **To** fields, enter the date range during which the transaction was recorded. The transactions that match your search criteria appear in the **Bank Register** window.
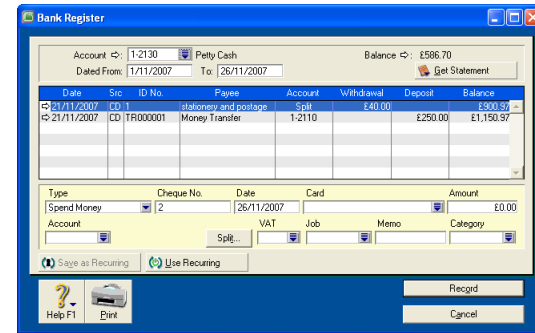
4 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a transaction using the Items Register window

The **Items Register** window gives you quick access to transactions relating to items. When the register is filtered to show a single item, a running balance of the item's quantities and values appears.

1 Go to the **Stock Control** command centre and click **Items Register**. The **Items Register** window appears.

2 In the **Search By** field, select whether you want to view transactions for all items or a single item.

3 If you selected **Item** at step 2, type or select the item number in the adjacent field.

4 In the **Dated From** and **To** fields, enter the date range during which the transaction was recorded. The transactions that match your search criteria appear in the **Items Register** window.
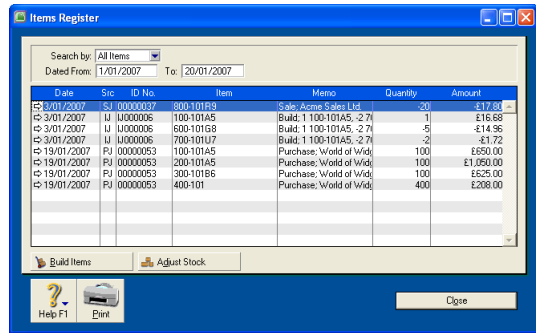
5 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a transaction using the Transaction Journal window

The **Transaction Journal** window groups all your accounting entries into one of six journals: nominal, disbursements, receipts, sales, purchases and stock. You can display all transactions in the **Transaction Journal** window.

1 Click **Transaction Journal** from any command centre (except **Card File**). The **Transaction Journal** window appears.

2 Click the appropriate tab—for example, the **Sales** tab to find a sales invoice, the **Disbursements** tab to find a payment, and so on.

3 In the **Dated From** and **To** fields, enter the date range during which the transaction was recorded.

All transactions between (and including) these dates will be listed.
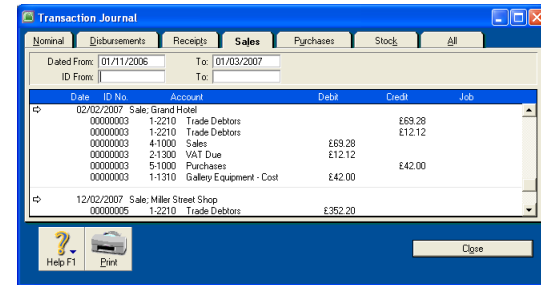
4 If you want to search for a range of journal ID numbers, enter the range in the **ID From** and **To** fields. All transactions with IDs between (and including) these numbers will be listed.

5 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a recurring transaction

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.
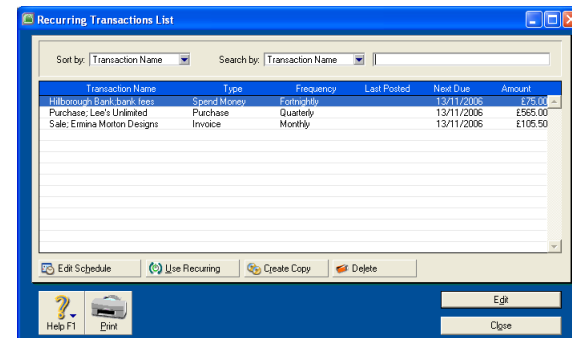
2   Locate the recurring transaction. You can:
    - sort the transactions by name, type or frequency
    - search for a transaction by name, amount or due date.

For more information on changing the details of a recurring transaction, see 'Recurring transactions' on page 185.

Changing or deleting a transaction

If you are part way through entering a transaction, you can erase it and start again by choosing **Erase [...]** from the **Edit** menu.

Sometimes, however, you may need to make changes to or delete a transaction you have already recorded. A transaction can be changed or deleted only if it is *changeable*. A changeable transaction has a white zoom arrow (⇨) next to it.

To check if transactions are changeable, make sure the **Transactions CAN'T be Changed; They Must be Reversed** option is deselected on the **Security** tab view of the **Preferences** window. Note that when you install your MYOB software, this preference is not selected.

If you want to maintain a strict audit trail, you should consider making transactions unchangeable. You can select this preference at any time. An unchangeable transaction is identified by a grey zoom arrow (➡) next to it.

If you make your transactions unchangeable, you need to reverse a transaction to cancel its effect on your accounts—see 'Reversing a transaction' on page 184.

Changing a transaction

Before changing a transaction, note the following:

Some transactions cannot be changed You cannot change a customer payment, supplier payment, paycheque, refund cheque or a bank deposit once it has been recorded. You can only

delete or reverse these transactions. For more information, see 'Reversing a transaction' on page 184.

To change a transaction

1   Find and display the transaction in its original transaction window. See 'Finding a transaction' on page 179.

2   Make the necessary changes to the transaction and then click **OK**.

Deleting a transaction

When you delete a transaction, it is permanently removed from your records. Note the following when deleting a transaction:

Sales and purchases You can only delete a sale or purchase that does not have a payment applied to it. If you have recorded a payment for a sale or purchase, you must first delete the payment and then delete the transaction. Any discounts that have been given must also be deleted before the transaction can be deleted.

If you applied a supplier debit towards a purchase, you must delete the debit before you can delete the purchase. A credit note applied to a sale must also be deleted before the sale can be deleted.

Group receipts in the undeposited fund transactions account   If you want to delete an individual receipt that was recorded as part of a bank deposit of receipts grouped in the undeposited funds account, you must first delete the bank deposit. When you delete a bank deposit, all the cash receipts included in the bank deposit are returned to the **Prepare Bank Deposit** window. You can then delete the required receipt from this window.

Reconciled transactions   If you delete a reconciled transaction, your bank reconciliation will be out of balance. Reconciled transactions should be reversed—see 'Reversing a transaction' below.

Insufficient on-hand stock   You cannot delete a purchase if it will result in a negative on-hand stock count.

To delete a transaction

1   Find and display the transaction in its original transaction window. See 'Finding a transaction' on page 179 for instructions.

2   Go to the **Edit** menu and choose **Delete [...]**. For example, if you want to delete a sale, choose **Delete Sale**. The transaction will be removed permanently from your records.

Reversing a transaction

If your accountant wants you to maintain a strict record of all your accounting entries, you should reverse a transaction rather than change or delete it.

A reversal transaction is a new transaction that replicates the original transaction, but with debit amounts shown as credit amounts and vice versa. After posting a reversal transaction, you have two transactions (the original and the reversal), but the account balances appear as if the original transaction was never posted.

A reversal transaction is automatically posted to the same account for the same amount as the original transaction. You cannot change the amount or account of a reversal transaction.

Before you can reverse a transaction

You can only reverse a transaction if it is *unchangeable*. An unchangeable transaction is identified by a grey zoom arrow (➡) next to it. To make your transactions unchangeable, select the

Transactions CAN'T be Changed; They Must be Reversed preference on the **Security** tab view of the **Preferences** window. You can change this preference at any time.

Note the following when reversing a transaction:

Reversing a transaction can affect closed periods   When you reverse a transaction, be aware of the transaction date you enter:

■   If you use the current date when you reverse a transaction from a prior month, the month-end financials for the prior month will not reflect the reversal transaction.

■   If you use the original date for the reversal transaction, your prior month's financials should be reprinted because they will have changed.

Customer and supplier payments   Note that if an early payment discount was applied to a sale or purchase, you also need to reverse the discount. For more information about how to find a transaction, see 'Finding a transaction' on page 179.

Negative Stock   You cannot reverse a purchase that will result in a negative on-hand stock count.

To reverse a transaction

1   Display the transaction you want to reverse. See 'Finding a transaction' on page 179 for instructions.

2   Go to the **Edit** menu and choose **Reverse [...]**. For example, if you want to reverse a sale, choose **Reverse Sale**. A new transaction containing corresponding negative amounts to that of the original transaction will appear.

3   If you want, alter the date and memo. Note that you can't change the accounts and amounts.

- -
NOTE: Recap transaction   Before you record this transaction, you can use the recap transaction feature to view the journal entries that will be created when the transaction is recorded. To recap, choose **Recap Transaction** from the **Edit** menu.
- -

4   Click **Record Reversal** to record the reversal transaction. The transaction is reversed and all account balances are returned to their previous levels.

Recurring transactions

If you have transactions that you record time and time again—for example, a rent cheque or depreciation expenses—you can set them up as recurring transactions and save them for future use.

After setting up a recurring transaction, you can specify that it is recorded automatically if the transaction details are the same each time—such as a rent payment. Or you can find the appropriate one each time you need to record a transaction, alter the details if required (for example, if you make regular sales to a customer and vary the items), and record the transaction.

You can make the following transactions recurring: sales, purchases, cheques, deposits and nominal journal entries.

Setting up recurring transactions

You can create a recurring transaction in a transaction window, or copy an existing recurring transaction to create a new one. Later on, you can change details of a recurring transaction, or delete one if it is no longer used.

If you want to ...	See
Create a recurring transaction	below
Create a recurring transaction from an existing entry	page 187
Edit a recurring transaction	page 187
Delete a recurring transaction	page 188

To create a recurring transaction

When you save a transaction as recurring, you can specify how often you want the transaction to be recorded, and for how long you want to schedule it. For example, you can schedule your car payments monthly, for the next 22 months.

1   Enter the transaction details in a transaction window—such as the **Sales** window if you make regular sales to a customer.

2 Click **Save as Recurring** (instead of clicking **Record**). The **Edit Recurring Schedule** window appears.

3 In the **Recurring Transaction Name** field, type a name to identify the transaction.

Schedule the transaction

4 Select the transaction frequency from the **Frequency** list.

5 In the **Starting on** field, type the date the transaction is first due.

– –
NOTE: Pre-dated recurring transactions You can save a recurring transaction with a start date prior to the system date, provided the date entered is within the current financial year and is not in a locked period.
– –

6 Indicate how long you want the recurring transaction to continue. Click:
- **Continue indefinitely** to schedule the transaction for an unlimited period.
- **Continue until this date** to schedule the transaction until a set date. Type the date in the adjacent field.
- **Perform this No. of times** to schedule the transaction for a set number of times. Type the number of times in the adjacent field.

Choose alert options

In the **Alerts** section of the window, you can set a reminder to record the transaction or set it to automatically record the transaction and receive a notification when the transaction is recorded.

Note that if you entered a pre-dated recurring transaction and you set a reminder date, the transaction will display as overdue on the To Do List. Pre-dated recurring transactions cannot be set to record automatically.

7 If you want to set a reminder:
- **a** Click **Remind**.
- **b** Select a reminder option from the **to record this transaction** list.
- **c** If you selected **No.days in advance**, enter the number of days in the adjacent field.
- **d** Select the user to be reminded from the adjacent list.
- **e** Continue with .

8 If you a recurring transaction to record automatically:
- **a** Click **Automatically record this transaction when due and notify**.
- **b** Select the user who needs to be notified from the adjacent list.

Specify the transaction identification number

9 In the **Transaction** section of the window, specify how you want the transaction ID number to be created:
- If you want the transaction ID number to be one greater than the previous transaction ID, click **Use the next sequential number as the [...] No.**
- If you want to enter a transaction ID, click **Use the following as the [...] No.**, then type the transaction ID in the adjacent field.

10 If you want to save your changes to the recurring transaction each time it is recorded, select the **Save my changes when I record this recurring transaction** option.

11 Click **Save**. The transaction window reappears.

12 Click **Cancel** to close the transaction window.

The new recurring transaction will now appear in the **Recurring Transactions List** window. See 'To find a recurring transaction' on page 182.

To create a recurring transaction from an existing entry

You can create a recurring transaction by copying an existing recurring transaction entry, then customising the details for the new one.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 Select the recurring transaction you want to copy and click **Create Copy**. The **Create Copy** window appears.
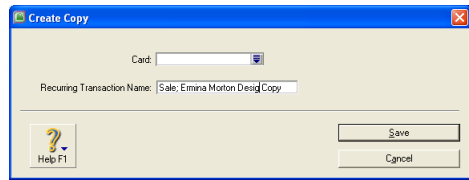
3 In the **Card** field, click the search icon ( ).

The **Select from List** window appears listing only card types relevant to the type of recurring transaction you are copying. For example, a purchase transaction can only be applied to your supplier cards.

4 Select the card you want to create a copy for:

- If you want to select all the cards listed, click the select icon ( )
- If you only want to select some cards, click in the select column next to each card required.

5 Click **OK** when you've finished selecting from the list. The **Create Copy** window reappears.

6 Click **Save**.

If you selected...	then...
One card in the **Select from List** window	• The transaction window for the new recurring transaction appears. • You can edit the transaction details if required. • Click **Save**. The **Recurring Transactions List** window appears.
More than one card in the **Select from List** window	• The **Recurring Transactions List** window lists all your recurring transactions. Each new transaction has a unique name—the original name suffixed by the name of the relevant card. • To change transaction details for a new transaction, select it and click **Edit**. Make the changes in the transaction window and click **Save**. The **Recurring Transactions List** window appears.

7 If you need to change the schedule details (including the name) of a new recurring transaction:

a Select the recurring transaction.

b Click **Edit Schedule.**

c Make the changes in the **Edit Recurring Schedule** window.

d Click **Save**.

8 Click **Close**.

To edit a recurring transaction

You can edit the details of a recurring transaction (such as the cheque details of a **Spend Money** transaction) and update the transaction schedule.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 To change the recurring transaction details:

a Select the recurring transaction you want to change and click **Edit**. The transaction window appears.

b Make the necessary changes.

c Click **Save**.

3 To change the schedule of the recurring transaction:

a Select the recurring transaction and click **Edit Schedule**. The **Edit Recurring Schedule** window appears.

b Change the scheduling details of the transaction as required.

c Click **Save**.

4 Click **Close**.

To delete a recurring transaction

Deleting a recurring transaction only removes it from your list of recurring transactions. Recurring transactions recorded previously are not affected.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 Select the recurring transaction you want to delete and click **Delete**. A message appears.

3 Click **OK** to delete the recurring transaction.

Recording recurring transactions

For recurring transactions that are not set up to be recorded automatically, you can:

- record a single recurring transaction from a transaction window—see below

- record multiple transactions at the same time—see page 188.

If you use the reminders option, you can record a recurring transaction from the **Reminders** window. For more information, see 'Responding to reminders for recurring transactions' on page 189.

You can also record a recurring transaction from the **Recurring Transactions List** window by going to the **Lists** menu and choosing **Recurring Transactions**.

To record a recurring transaction from a transaction window

1 Display the transaction window for the type of recurring transaction you want to use. For example, for a recurring purchase transaction, open the **Purchases** window by clicking **Enter Purchases** in the **Purchases** command centre.

2 Click **Use Recurring**. The **Select a Recurring Transaction** window appears listing only recurring transactions for this type of transaction.
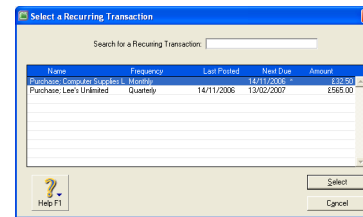
3 Choose the required transaction from the list and then click **Select**. The transaction appears.

4 Verify the date, amount, account and other details and make any necessary changes.

5 Click **Record**.

To record multiple recurring transactions

1 From any command centre, click **To Do List**. The **To Do List** window appears.

2 Click the appropriate tab—**Recurring Sales**, **Recurring Purchases** or **Recurring Transactions** (for all other recurring transactions).

In the list of transactions that appears, you can click the zoom arrow (⇨) next to the transaction to view it in detail.

3 Click in the select column (☑) next to any recurring transactions you want to process.
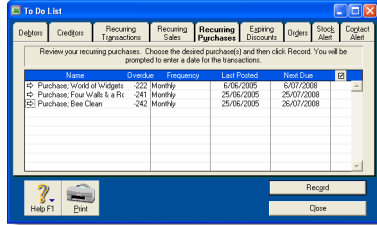
4 Click **Record**. A window appears, requiring you to enter a date for the selected transactions. This is the date that the transactions will be recorded in your journals.

5 Enter a date and click **OK**.

Responding to reminders for recurring transactions

You can use your MYOB software to remind you on or before the scheduled date of a recurring transaction—as shown in 'Choose alert options' on page 186. If you use this option, your MYOB software checks the reminder dates each time you open your company file. When a recurring transaction is due (or overdue), the **Reminders** window appears.
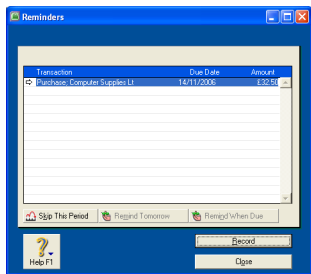
The options available in this window depend on the status of the highlighted recurring transaction (if more than one is showing). For example, if the highlighted transaction has a due date of today or is overdue, the **Remind Tomorrow** and **Remind When Due** buttons are not available.

To respond to the Reminders window

1 In the **Reminders** window, choose the required option.

Click	If ...
Skip This Period	You don't want to record the transaction this period. The reminder is removed from the list.
Remind Tomorrow	You don't want to record the transaction today, but want to be reminded tomorrow.
Remind When Due	You don't want to record the transaction today, but want to be reminded when the transaction is next due.
Record	You want to record the transaction now.

2 Click **Close**. The **Reminders** window will appear next time you open the company file.

14 Reports

You can use your MYOB software to monitor your business with over 100 reports. If these do not entirely meet your needs, you can design custom reports with the information and appearance you want, then save these custom reports as templates to reuse when required.

Producing reports

You can print, email or fax reports, output them to various file formats or export them to other software for further modifications.

If you want to...	See
Display or print a report	below
Save a report as a file	page 192
Send a report by email	page 192
Send a report by fax	page 192
View a report in Microsoft Excel	page 193

To display and print a report

1   Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2   Select the report you want to display or print and click **Display**. The **Report Display** window appears.

3   If you want to reposition or resize columns:

   a   Select **Screen Report** in the **View** field.

   b   To reposition a column, position the cursor over the column header until the cursor changes to the hand icon (🖐), then drag the column header to a new position.

   c   To change the width of a column, position the cursor over the icon of a column header (⊞) and then drag it to change the column's width. Only columns that have this icon can be resized.

4   If you want to limit the data that will be printed or refine the appearance of the report, click **Customise**. For more information, see 'Customising reports' on page 195.

5   When you have customised the report as required, click **Display**. The **Report Display** window reappears.

6   Select **Print Preview** from the **View** list in the report toolbar.

7   If you want to save the new report layout as a custom report, click **Save As**. This new format will be available from the **Custom** tab of the **Index to Reports** window.

8   Click **Print**.

To save a report as a file

You can save reports in various file formats so that they can be viewed and edited in other software.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to save.

3 If you want to limit the data that will be printed or refine the appearance of the report, click **Customise**. For more information, see 'Customising reports' on page 195.

4 Click **Send To** and choose one of the following file formats:
   - **PDF (Portable Document Format).**   If you save a report as a PDF file, the person who receives the report must have software, such as Adobe Reader, that is capable of opening a PDF file.
   - **HTML**   When you save a report in HTML (HyperText Markup Language) format, the report can be viewed in web browsers such as Microsoft Internet Explorer.
   - **Tab-Delimited Text File.**   When you save a report in tab-delimited text file format, fields in the report are separated by tab spaces. Tab-delimited text files can be opened by most word processing and spreadsheet software.
   - **Comma-Separated Text File.**   When you save a report in comma-separated text file format, fields in the report are separated by commas. Comma-separated text files can be opened by most word processing and spreadsheet software.
   - **Simple Text File.**   When you save a report in simple text format, fields are separated by spaces so the appearance of the report is as similar as possible to a printed version of the report. Simple text files can be opened by most word processing and spreadsheet software.

5 In the **Save As** window, enter a name and select a location for the file and click **Save**.

To send a report by email

When you send a report by email, the report is saved as a PDF file and attached to the body of the email message. Your recipient needs a PDF file viewer, such as Adobe Reader, to view the report.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to send.

3 If you want to limit the data that will be printed or refine the appearance of the report, click **Customise**. For more information, see 'Customising reports' on page 195.

4 Click **Send To** and choose **Email**. The **Email** window appears.

5 In the **Name** field, type or select the individual or organisation you want to send the report to.

6 If necessary, add or change the email address.

7 Enter the subject and message of the email.

8 Click **Send**. The email is sent to your email software's outbox with the report attached as a PDF file.

9 Send the email and attachment from your email software as you normally would.

To send a report by fax

If you have fax software installed on your computer you can send your reports by fax. Windows 2000 and Windows XP include fax software; for more information, see Windows Help.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to fax.

3 To limit the data that will appear in the report, click **Customise** and specify the data you want. For more information, see 'Customising reports' on page 195.

4 Click **Send To** and choose **Fax**.

5 Use your fax software to send the fax as you normally would.

To view a report in Microsoft Excel

You must have Microsoft Excel installed on your computer.

1   Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2   Select the required report.

3   If you want to limit the data that will be printed or refine the appearance of the report, click **Customise**. For more information, see 'Customising reports' on page 195.

4   Click **Send To** and choose **Excel**. Microsoft Excel starts and the selected report appears.

Modifying OfficeLink templates for Microsoft Excel

Each report in your MYOB software has a corresponding Excel template. All Excel templates are stored in a folder named Spredsht, which is located in your MYOB software folder. You can modify these templates if you want.

CAUTION: **Use caution when modifying Excel templates**   If you modify the Excel templates, do not move the [[Tbl:Body Table]] field. This field *must* be located in Column B, row 15, in order for each report's total amounts to be calculated correctly. If you move [[Tbl:Body Table]], the totals will be inaccurate.

Also note that if you want to perform additional calculations using the exported report data, you should either create a macro that will perform the calculation after the report is imported, or place your reference fields on a separate spreadsheet and update it after the report is imported. Please refer to your Excel documentation for specific help.

Printing report batches

A report batch is a group of reports that can be printed all at once. For example, you may want to create a report batch that contains all your regular monthly financial statements.

NOTE: **Single-user access required [MYOB Accounting Plus only]**   If you share your company file on a network, you should note that this task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 268.

To create a report batch

NOTE: **Reports excluded from batches**   Some reports, such as the **Reconciliation** report, can't be added to report batches because you need to specify information to be printed each time you want to print the report. Saved custom reports are also excluded.

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.
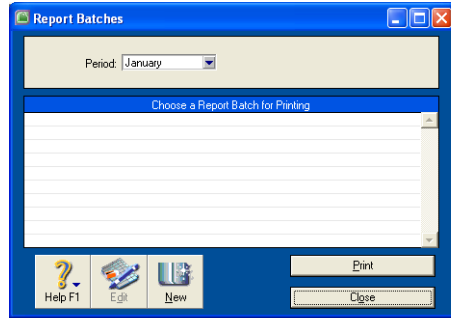
2 Click **New**. All the reports that can be batched appear.

3 Enter a name for the batch.

4 Click each report you want to include in the batch. To remove a report from the batch, click the report name a second time. A check mark appears to the left of each selected report.

5 Click **OK**. The **Report Batches** window reappears with the name of the new batch displayed in the list.

To print a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.
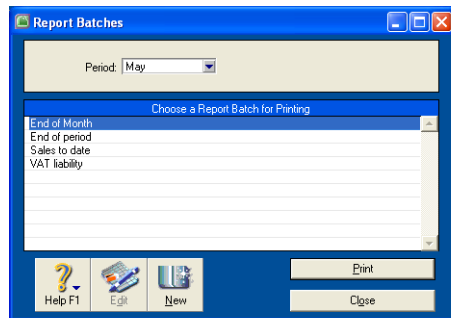
2 Select the required period from the **Period** list.

You can choose any of the months or quarters in the current financial year, or you can choose to print information for the entire year to date.

Your selection in the **Period** list affects different types of reports in different ways. For example, if you choose January, activity reports will show job activity information from January 1 to January 31 and balance sheet reports will show information as of January 31.

3 Select the report batch you want to print and click **Print**. Each report in the batch is printed.

To change a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.

2 Select the name of the batch you want to change and click **Edit**. The **New/Edit Batch** window appears.

3 If you want to, you can change the batch name and which reports are included in the batch. (Click a report to select or deselect it.)

4 Click **OK** to save your changes.

To delete a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.

2 Select the name of the batch you want to delete.

3 Go to the **Edit** menu and choose **Delete Batch**.

Customising reports

You can customise a report, print it immediately and then revert the report to the original settings. Alternatively, if you want to retain a report's modifications, you can save it. When you save a customised report, it appears in the **Custom** view of the **Index to Reports** window.

Follow the steps below to customise a report.

Task		See
1	Select the data to be printed	below
2	Specify the required fields	page 196
3	Select finishing options	page 197
4	Change the report format	page 197
5	Print the report	page 198
6	Save the report	page 198

Task 1: Select the data to be printed

You can filter the amount of information that appears in your reports by choosing specific categories or ranges of data to be included in a report. For example, if you want to print a **Customer Payments (Closed Invoices)** report for a customer for the months May to July, you can use filters to select just that customer and just those months.

You can filter the information shown in a report from either the **Report Customisation** window or the **Report Display** window.

To filter reports in the Report Display window

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to customise.

3 Click **Display**. The **Report Display** window appears.
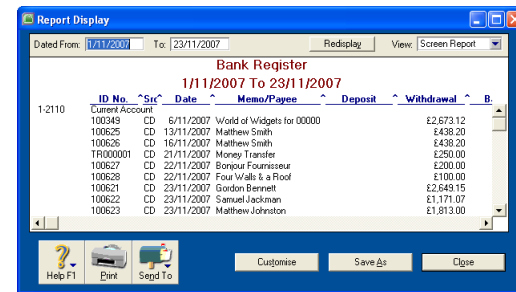
4 Filter the report using the toolbar that appears in the top section of the **Report Display** window. (Note: Some reports do not have selection options.)

5 Click **Redisplay**. The report is refreshed with the new filtering options applied. To make further filtering selections, see 'To filter reports in the Report Customisation window' below.

To filter reports in the Report Customisation window

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to customise.

3 Click **Customise**. The **Report Customisation** window appears. The customisation options that appear depend on the report being customised.

The example below shows the options available for the **Closed Invoices** report (which is one of the Sales reports).
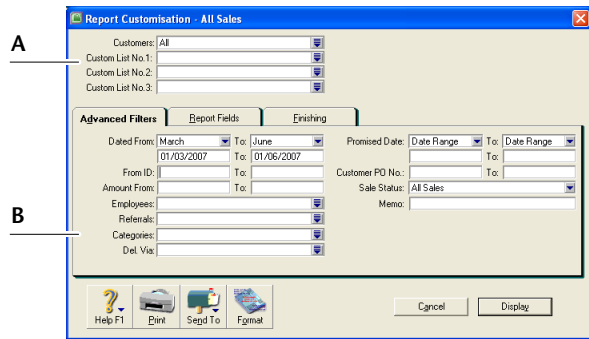
A The top section of the window enables you to limit the report to:
- a particular customer, supplier or employee
- records with particular values in custom lists.

B The bottom section has three tabs—**Advanced Filters**, **Report Fields** and **Finishing**.

The **Advanced Filters** tab lets you specify further limits on the data displayed (such as limiting records to those within a date range). The other two tabs are described later (see 'Task 2: Specify the required fields' below and 'Task 3: Select finishing options' on page 197).

4 Refine your search criteria in the **Advanced Filters** tab.

Using wildcards to filter reports

Wildcards are special characters that give you more flexibility when selecting which records, such as account numbers and invoice numbers, you want to include in a report.

You can use two wildcard characters, the asterisk (*) and the question mark (?), in the **Report Customisation** window.

- **Asterisk**: Use the asterisk in the **Report Customisation** window if you want to print a report for a specific group of records.

  Example 1—If you want to print an Account Transactions report for all accounts whose account numbers begin with 1, you can use the asterisk wildcard to do so.

  To select only accounts whose numbers begin with 1, enter 1* in the **Selected** field in the **Report Customisation** window for the Account Transactions report. When you print the report, only accounts whose numbers begin with 1 will be included on the report.

  Example 2—If you have several items whose numbers end in SVC (to indicate the items are service items), you can enter *SVC in the **Selected** field to print a report that includes only the items whose numbers end in SVC.

- **Question mark**: The question mark wildcard allows you to limit your report to elements that contain only a specific number of characters.

  For example, if you want to print a Job Transactions report for the Cadwell Corporation. All Cadwell job numbers are three characters long and begin with the letter C. However, you have other jobs that start with the letter C and you don't want those jobs to appear on the report. In the **Selected** field of the Job Transactions report's **Report Customisation** window, enter C?? to limit the report to three-character jobs that begin with C.

Task 2: Specify the required fields

In the **Report Fields** tab of the **Report Customisation** window, you can choose the fields to include on the report. For example, if you want to print the name of the salesperson in a sales report, you can add the salesperson field.

1 Click the **Report Fields** tab.
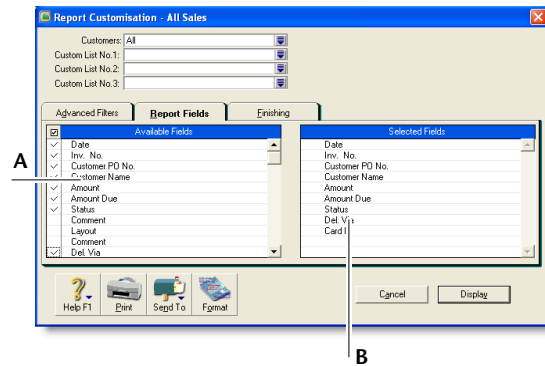
A Fields in the **Available Fields** column are those that are available for the selected report. To include a field in a new report, mark the field by clicking in the select column (☑). This adds the field name to the **Selected Fields** column.

B Fields in the **Selected Fields** column are those that will be printed on the selected report. From the top down, the sequence of fields in this column is in the order the fields will appear in the report. The first field will appear as the left column of the report, the second field will appear in the next column, and so on.

If you want to change the order in which the fields are printed, display the report and choose **Screen Report** from the **View** list. You can then drag the column headers to new positions. See .

2 Select the fields you want to appear on the report.

Task 3: Select finishing options

The **Finishing** tab in the **Report Customisation** window provides a number of miscellaneous options, such as what default text to add to the report, whether you want the report added to the **Reports** menu, and so on. These options vary depending on which report you select.

To select finishing options

1 Click the **Finishing** tab.

2 If you want to add the customised report to the **Reports** menu so that you can reuse these customised settings, select the **Add to Reports Menu** option.

3 If you are on a network and want to prevent data from being changed when the report is being generated, select the **Prevent Data Changes During Report Generation** option. Note that this will prevent other users from recording transactions or making other changes in the company file while the report is being printed.

4 Make any other entries or selections that apply to the report.

Task 4: Change the report format

You can modify the look of the report by choosing different font styles, sizes, colours, alignments and effects, and by changing the report's page margins.

1 Click **Format** in the **Report Customisation** window. The **Report Format** window appears.
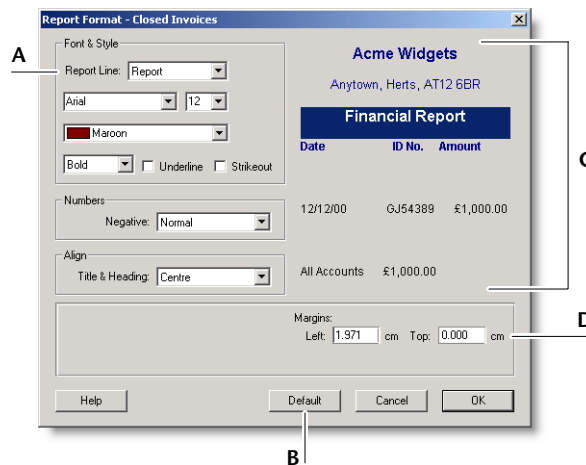
A Make a selection in the **Report Line** field to choose the section of the report you want to customise, and then change the formats as required.

B If you have formatted a report and want to change it back to its original format, click **Default**.

C The right side of the **Report Format** window shows a preview of the currently selected report section.

D To change the report's margins, make entries in the margin fields.

2 When you have finished formatting the report, click **OK**.

Task 5: Print the report

1 Click **Display** to display the report.

2 If you want to see how the report will look when printed, select **Print Preview** from the **View** field.

3 To print the report, click **Print**.

Task 6: Save the report

If you plan to use a report's design and format again in the future, you can customise the report once, save the changes and then re-use the report whenever you want. Once saved, you can access your custom report from the **Custom** tab in the **Index to Reports** window.

1 With the report displayed, click **Save As**. The **Save As** window appears.

2 Enter a name and a brief description of the custom report and click **OK**. The **Report Display** window appears.

3 Click **Close**. The **Index to Reports** window appears.

Note that the report you have just saved is now listed on the **Custom** tab. You can run the report again by selecting it from the **Custom** tab.

Custom reports are stored in a special folder   When you save a custom report, the report's customisation information is stored in a folder called Custom, which is located within the folder in which the MYOB software is located. If you delete or rename this folder, you won't be able to use your custom reports.

Removing saved reports from the Custom tab of the Index to Reports window   If you want to remove a custom report, right-click the name of the report in the **Custom** tab of the **Index to Reports** window and select **Erase Custom Report**. You can also remove a custom report from the list by removing the report from the Custom folder, which is located in your MYOB software installation folder.

Changing the default fonts on reports

Every report is assigned default fonts. You can change these default fonts if you want your reports to have a different appearance.

1 Go to the **File** menu and choose **Default Fonts.** The **Default Font Selection** window appears.

2 Click **Reports**. The **Report Format - All Reports** window appears.

3 Choose the font style and size for the printed characters on your reports. The sample box previews the appearance of your choices.

4 Click **OK** when you have finished.

- -

NOTE: Changing the default fonts will not affect the fonts on any custom report.

- -

15 Forms

You can print all the standard business documents you send to customers, employees and suppliers: quotations, order confirmations, invoices, packing slips, delivery labels, statements, purchase orders, cheques, receipts, remittance advice, pay slips (MYOB Accounting Plus only) and mailing labels.

In your MYOB software, you can print forms individually as you complete a transaction (for example, an invoice for a cash sale) or print batches of forms (for example, a monthly cheque run for supplier payments). When printing batches, choose which forms to print by applying selection criteria. For example, you can choose to print statements only if the balance of the customer's account is not zero.

You can also print forms onto stationery with a preprinted logo and contact details, or use plain stationery and include your business name and contact details. If you already have preprinted stationery, you can still customise the appearance of your forms. Invoices and statements are those most commonly customised, but cheques, purchase orders and labels can also be customised. You can change the size of the form, print multiple forms on a single page, change fonts, move fields, create text labels, and add your own logos and graphics. You can also create multiple forms of one type, for example, one invoice with your logo and another without it.

Note that your forms are stored in their own **Forms** folder within your software's installation folder. This allows you to share forms among your company files and easily transfer them from one computer to another.

Finding forms

Forms can be accessed through the relevant functions in each command centre. For example, remittance advices are accessible through the **Print/Email Remittance Advices** function in the **Purchases** command centre, etc.

To find forms

1 Go to the appropriate command centre, for example, **Sales** for invoices.

2 Find the type of form you want and click the relevant command centre function—see the following tables:

   ▪ **Banking** command centre

Type of form	Command centre function
Cheques	Print Cheques
Receipts	Print Receipts
Remittance Advices	Print/Email Remittance Advices

   ▪ **Sales** command centre

Type of form	Command centre function
Sales	Print/Email Invoices
Packing slips	Print/Email Invoices
Labels	Print/Email Invoices
Statements	Print/Email Statements
Receipts	Print Receipts

▪ **Purchases** command centre

Type of form	Command centre function
Purchases (item, service and professional)	Print/Email Purchase Orders
Cheques (payable)	Print Cheques
Remittance Advices	Print/Email Remittance Advices

▪ **Payroll** command centre [MYOB Accounting Plus only]

Type of form	Command centre function
Paycheques	Print Paycheques
Pay slips	Print/Email Pay Slips

▪ **Card File** command centre

Type of form	Command centre function
Mailing labels	Print Mailing Labels
Personalised letters	Create Personalised Letters

Sending forms

You can send forms when you record a transaction, or later, as a batch.

Sending forms immediately

You can print, email or fax forms when you record transactions in the **Sales** and **Purchases** window.
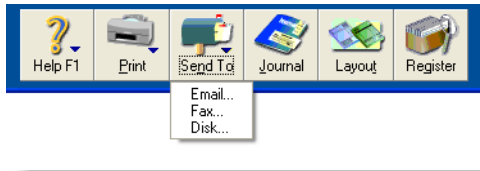
You can also print, preview or email remittance advices or cheques when you record transactions in the **Spend Money**, **Pay Bills** or **Settle Returns & Credits** window.
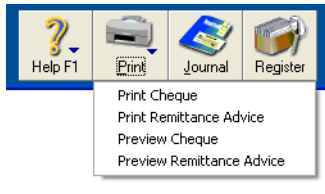
Automatically print, email, fax or save sales and purchases

You can set up your preferences so that you can automatically print, email, fax or save sales and purchases when you record them.

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 If you want to set up sales:
   a Click the **Sales** tab and select the **Automatically […] Sales When They Are Recorded (Invoices, Orders and Quotes)** option.
   b Choose **Print**, **Email**, **Fax** or **Save to Disk** from the list.

3 If you want to set up purchases:
   a Click the **Purchases** tab and select the **Automatically […] Purchases, Orders and Quotes When They Are Recorded** option.
   b Choose **Print**, **Email**, **Fax** or **Save to Disk** from the list.

4 Click **OK**.

Sending forms in a batch

You can print and email sales, purchase and remittance advices in a batch, and send these to your customers and suppliers. You can do this from the following windows.

- **Sales**—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from the **Invoice Delivery Status** field in the **Sales** window.
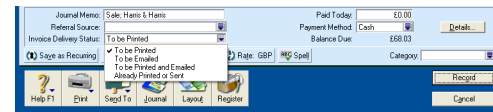
- **Purchases**—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from the **Purchase Del. Status** field in the **Purchases** window.

- **Remittance Advices**—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from the **Remittance Advice Delivery Status** field in the **Spend Money**, **Settle Returns & Credits** or **Pay Suppliers** windows.
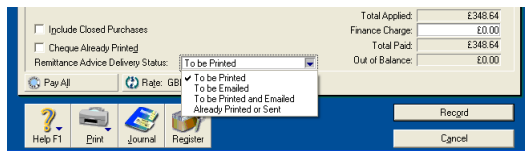
After you have completed a number of transactions, say, the day's invoices, you can print or email the forms in a batch.

See:

- ‘To print forms’ below
- ‘To email forms’ on page 205.

To print forms

1   Click on the command centre function for the forms you want to print. For example, if you want to print a sales invoice, go to the **Sales** command centre and click **Print/Email Invoices**. The **Review Sales Before Delivery** window appears.

2   Click the **To Be Printed** tab.
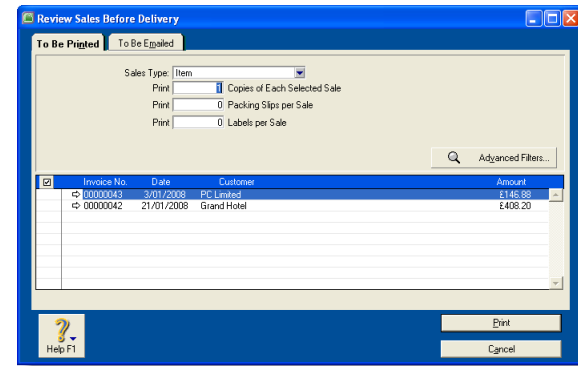
3   Make a selection in the **[...] Type** field. For example, if you want to print item invoices, select **Item**.

4   Click in the select column (☑) next to a transaction you want to be printed. If you want to print all the transactions, click the icon in the heading of the select column.

5   If you want to view the transaction details, click the zoom arrow (⇨) next to the transaction.

6   Enter the number of copies you want to print in the **Print [...] Copies** field. If you also want to print packing slips or mailing labels, enter the number of copies in the **Packing Slips and Labels** fields.

7   If you want to filter the transaction information or change the type of stationery the forms will be printed on, click **Advanced Filters**. For more information, see ‘Advanced filters’ on page 205.

8   Click **Print**.

To email forms

1   Click on the command centre function for the forms you want to print. For example, if you want to email a remittance advice, go to the **Purchases** command centre and click **Print/Email Remittance Advices**. The **Review [...] Before Delivery** window appears.

2   Click the **To Be Emailed** tab.
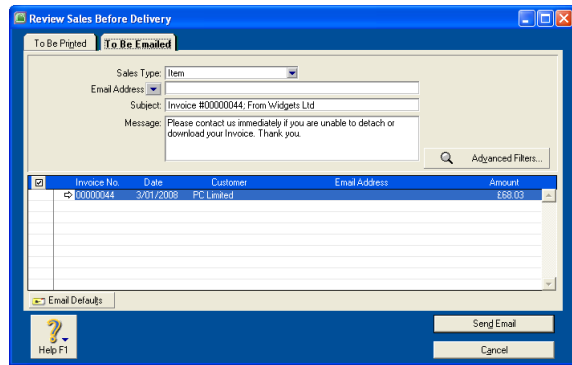
3   Make a selection in the **[...] Type** field. For example, if you want to email a remittance advice to a supplier, select **Pay Suppliers**.

4   Click in the select column (☑) next to the transaction you want to be emailed. If you want to email all the forms, click the icon in the heading of the select column.

5   If you want to view the transaction details, click the zoom arrow (⇨) next to the transaction.

6   If you want to change a recipient's email address, highlight their name and click the down arrow next to the **Email Address** field and select another address from the card. Alternatively, enter the address in the **Email Address** field.

7   Enter a subject title and message or accept the default title and message. If you want to change the default title and message, click **Email Defaults**.

8   If you want to change the type of information you are going to email or the type of stationery it will appear on, click **Advanced Filters**. For more information, see 'Advanced filters' below.

9   Click **Send Email**.

Advanced filters

You can filter the amount of information and change the stationery you use when you print or email a form. You can do this in the **Advance Filters** window.

1   Click **Advance Filters** in the **Review [...] Before Delivery** window.

Select the transactions

2   In the top section of the **Advanced Filters** window, select the forms you want to print or email.
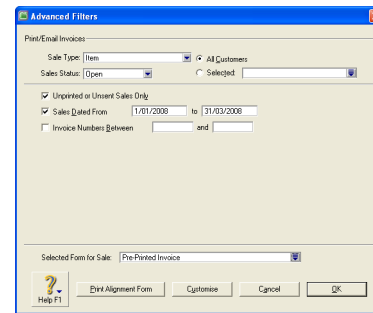
3   If you want to filter the forms, enter a date range or reference number range (for example, cheque numbers) in the middle section of the window.

Select the stationery

4   In the **Selected Form for [...]** field, select the stationery you want to use when you print or email your forms.

Several stationery choices are available, depending on the type of form you are currently working with.

Preprinted	Select preprinted stationery if you want to print on paper that already contains lines, columns and headings.The preprinted stationery is designed to match most commonly used forms provided by third-party forms suppliers. Note that this type of stationery is not suitable for emailing forms.
Plain-paper	Select plain-paper stationery if you want to print on blank paper. Lines, columns and headings are automatically printed with the form's information.
Customised	Select any customised stationery forms if you want to print a form you have already customised. See 'Customising forms' on page 206 for more information about customising forms.

5   When you have finished making your selections in the **Advanced Filters** window, click **OK**.

Customising forms

You can change the look and content of printed cheques, remittance advices, invoices, pay slips, packing slips, labels, statements, bills and mailing labels. You can also change the size of a form, add text labels, draw lines and boxes, paste graphics on the form, move fields, change the size of fields, and more. Then you can save your customised stationery so that you can select it when you print or email the form.

CAUTION: **Changing the layout of tax forms**   The layouts of tax forms such as P14s and P60s are designed to align with fields on pre-printed HMRC forms. If you customise the layout of these forms, data may not align correctly with the fields when you print.

If more than one user is accessing a company file, you should:

■   Create custom forms in the **Forms** folder on the host computer on which the company file is stored

■   Copy any custom forms from the host computer to the **Forms** folder on each workstation that accesses the company file.

CAUTION: **Back up forms stationery**   Back up the **Forms** folder before customising any forms so you can always revert to the originals.

Complete the following steps to create, save and print your customised forms.

Task		See
1	Display the form	below
2	Set up form properties	page 208
3	Adding and editing elements	page 208
4	Preview the customised form	page 208
5	Save the customised form	page 208
6	Print the customised form	page 209

Task 1: Display the form

1 Go to the **Setup** menu, choose **Customise Forms** and choose the type of form you want to customise. The **Customise Forms** window appears.

2 Select the form you want to customise in the **Form to Customise** field and click **Customise**. The **Customise [...]** window appears.
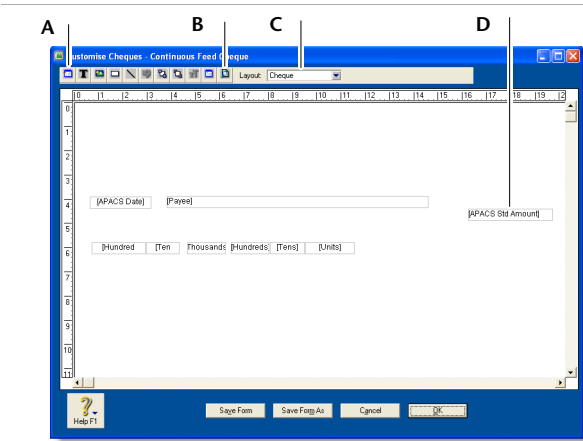
A	Tool palette	The tool palette provides you with customisation tools.
B	Preview	Click **Preview** to view your form on screen.
C	Layout	Select the required layout for a cheque stub. Note that this is only displayed if you are customising a cheque.
D	Data fields	Data fields contain system-generated information.

- -

NOTE: Cheques have two parts   A cheque form has two parts: the cheque itself and the stub. You customise the cheque and the stub separately. In the cheque **Customise** window, select the appropriate stub layout in the **Layout** field. For example, the **Regular** layout is assigned to cheques recorded in the **Spend Money** window and the **Payable** layout is assigned to cheques recorded in the **Pay Suppliers** window.

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Task 2: Set up form properties

Set up the paper and form sizes

1 Click the form properties ( ) button in the tool palette of the **Customise [...]** window.

The **Forms Properties** window displays two tabs: the **Layout** tab and the **Options** tab.

2 In the **Layout** tab:

a Specify the number of forms you want to print per page.

b Select the required type of paper from the **Paper** list.

c Enter the margins for the page.

d Specify the width and length of the form (not the paper) in the **Form Size** fields. For example, if you are printing four cheques per A4 page, enter the width and length of a single cheque, not the width and length of the A4 page.

Set up the grid and add a background graphic

3 In the **Options** tab:

a Specify the grid options for the form, such as whether to display a grid, the size of the grid and whether to use the snap-to-grid feature for aligning fields.

b Specify the background for the form by clicking **Insert Background** and selecting the image file to use as the form's background.

c If you have chosen a background image, specify where the image is to be displayed on the form.

4 Click **OK**.

Task 3: Adding and editing elements

Add, remove or edit elements—such as text, graphics and lines—according to your needs. For more information, see 'Adding and editing graphic elements' on page 211.

Task 4: Preview the customised form

At any time during the customisation process, you can display a preview of your work.

1 Click the preview button in the tool palette of the **Customise [...]** window.
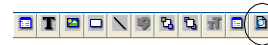
The form is displayed in the **Print Preview** window.

2 If you want to view the form in more detail, alter the default value (75%) in the **Zoom** field and press TAB.

3 If you want to check your current printer and page settings, click **Print Setup**.

4 When you have finished previewing the form, click **Close** in the **Print Preview** window.

Task 5: Save the customised form

When you are satisfied with the changes you have made to the form, you should save the customised form.

If you have modified a custom form you created previously, click **Save Form**.

If you want to create a new custom form stationery that contains the changes you have made, click **Save Form As**. The **Save As** window appears. Enter a name and a brief description for the new layout and click **OK**.

Task 6: Print the customised form

Printing a customised form is the same as printing an unchanged form. However, before you can print using your customised form, you need to select the from in the **Selected Form for [...]** field in the **Advanced Filter** window. For more information on printing forms, see 'To print forms' on page 204.

Changing the default fonts on forms

Every form in your MYOB software is assigned default fonts. You can change these default fonts if you prefer your forms to have a different appearance.

1 Go to the **File** menu and choose **Default Fonts**. The **Default Font Selection** window appears.

2 Click **Forms**. The **Change Default Forms Font** window appears.

3 Choose the font style and size for the printed characters on your forms. The sample box previews the appearance of your choices.

4 Click **OK** when you have finished.

Adding and editing elements

Adding and editing data and label elements

You can add elements to, and change elements on, a form using the tool palette shown below:
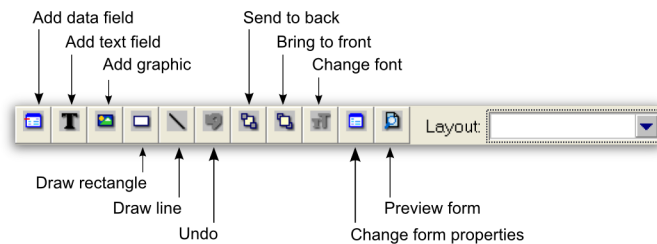
NOTE: **Layout selection**   The **Layout** list only appears for cheque forms.

To add a data field to a form

1 Click the add data (▣) button. The **Select from List** window lists all the data fields available for the form you selected.
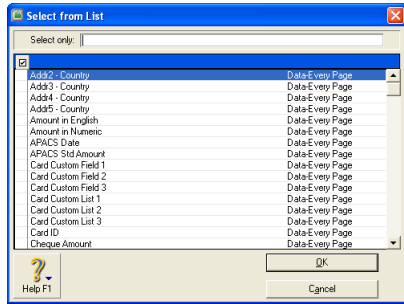
The column on the right indicates the field type (Data, Column) and where it appears on a form. For example, the **Total** field only appears on the last page.

2 Click the fields you require.

3 Click **OK**. The selected data fields appear on the form. Their position depends on a number of factors, such as the number of records they can display, previous cursor position and other fields already on the form. You can move a field to a better position—see 'Editing all elements with common commands' on page 212.

4 If you want to change the properties of a data field, double-click it. The **Field Properties** window appears.

The **Field Properties** window has two tabs: the **Layout** tab where you specify the text, format, background colour, location and size of the field, and the **Borders** tab where you specify the layout, colour and width of the field's borders.

5 Change the properties as required and click **OK**.

To add a text label to a form

1 Click the add text button (**T**) and then click the form where you want to place the text field. A new text label named **Text Field** appears.

2 Double-click the new label. The **Field Properties** window displays the **Layout** tab where you specify the name, location and size, text format and background colour of the label, and the **Borders** tab where you specify the layout, colour and width of the label's borders.

3 Click **OK** to close the **Field Properties** window. The new label appears in the **Customise** window.

If the name is longer than the size of the label, you may need to resize it—see 'Resize' on page 212.

To change the name of a text label

1 Double-click the text label. The **Field Properties** window appears.

2 Change the name in the **Text** field on the **Layout** tab.

3 Click **OK**.

To change the font style of a data field or text label

1 Double-click the data field or text label to be changed. The **Field Properties** window appears.

2 Click **Text Format** on the **Layout** tab. The **Text Format** window appears.

3 Make selections in the **Font**, **Font Style**, **Size, Justify** and **Effects** fields in this window.

4 If you want to change the font colour:

a Click **Font Colour**. The **Font Colour** window appears.

b Select the new colour and click **OK**. The **Text Format** window reappears.

5 Click **OK**.

Adding and editing graphic elements

You can add graphic elements to a form, such as rectangles to visually group elements and lines to separate elements. You can also add icons, logos, photos, location maps and other graphic elements.

To add a graphic file to a form

1   Click the add graphic button ( ) in the **Customise** window and then click on the form where you want to place the graphic. A new graphic element appears.

2   Double-click the graphic element. The **Field Properties** window appears.
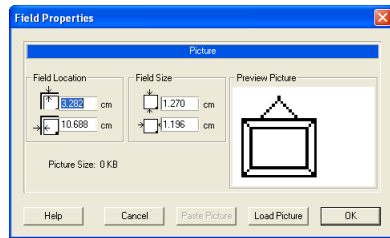
3   Click **Load Picture**. The **Open** window appears.

4   Select the graphic file and click **Open**. The **Field Properties** window displays the graphic in the **Preview Picture** area.

5   Specify the field location and field size for the picture.

6   Click **OK** to close the **Field Properties** window. The picture appears in the **Customise** window.

To paste a graphic element into a form

You can paste almost any graphic that can be placed on the clipboard into a form, regardless of its graphic format.

1   Open your graphic file in any graphics software.

2   Copy the graphic to the clipboard.

3   Click the add graphic button ( ) in the **Customise** window, then click the location on the form where you want the graphic to appear. A graphic element appears.

4   Double-click the graphic element. The **Field Properties** window appears.

5   Click **Paste Picture**. The graphic appears in the **Preview Picture** area.

6   Specify the field location and element size for the graphic.

7   Click **OK**. The graphic appears in the **Customise** window.

To draw a line on a form

You can draw a vertical or horizontal line on a form.

1   Click the draw line button ( ) and then click and hold the mouse at the location on the form where you want the line to begin.

2   Drag to where you want the line to end and then release the mouse button.

To draw a rectangle on a form

1   Click the rectangle button ( ).

2   Click and hold the mouse at the location on the form where you want the top left corner of the rectangle to appear.

3   Drag to the right and down to where you want the rectangle to end and then release the mouse button.
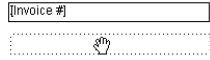
To change the thickness of a line or rectangle

1   Double-click the line or rectangle. The **Field Properties** window appears.

2   Choose a thickness in the **Line Size** section of the **Field Properties** window.

3   Click **OK**.

Editing all elements with common commands

The following editing procedures are applicable to any element.

To...	Do this...
Copy and paste	1 Click an element once to select it.
	2 Go to the **Edit** menu and choose **Copy**.
	Note that if you want to paste the element onto another form, display that form in the **Customise** window.
	3 Go to the **Edit** menu and choose **Paste**. A copy of the element appears in the window.
	Note: Pasting the element onto another form If you want to paste the element onto another form, display that form in the **Customise** window.
Delete	Select the element and press BACKSPACE or DELETE on your keyboard.
Undo last change	To undo the last change you made to the current form, click the undo button ( ) or press CTRL + Z.
Resize	1 Click the element once to select it. Small squares, called handles, appear on the element.
	2 Drag a handle to change the size of the element.

To...	Do this...
Drag and drop	1 Click the element and hold down the mouse button. Notice that the cursor changes to a hand pointer.
	2 Drag the element to the desired location. In the example below, the **[Invoice No]** data field is being dragged below its original position.
	[Invoice #]
Change coordinates	1 Double-click the element you want to move. The **Field Properties** window appears.
	2 In the **Field Location** fields on the **Layout** tab, enter the distance from the top and left edges of the form to the top left corner of the element.
	3 Click **OK**.
Send to back	1 Select the element you want to send behind another element.
	2 Click the send to back button ( ).
Bring to front	1 Select the element you want to bring in front of another element.
	2 Click the bring to front button ( ).

There are also procedures specific to particular kinds of elements—see 'Adding and editing elements' on page 209 and 'Adding and editing graphic elements' on page 211.

16 Contact management

The Card File is a repository of contact records, known as cards, that you can create for your customers, suppliers, employees and personal contacts. A card lets you store contact information and enables you to track and analyse the transaction history for each individual and business.

Creating a card

You need to create a card for an individual or business if you want to perform any of the following tasks:

- record sales and track the amounts owing to you
- record purchases and track the amounts owing to suppliers
- [MYOB Accounting Plus only] record paycheques and print payroll reports (such as P11's and P45's)
- print mailing labels
- print personalised letters
- record contact details.

When you set up your company file, you may have created cards for your customers and suppliers. In addition to these cards, you can create employee cards and personal cards for your friends and relatives.

If you want to create a card for…	See
a customer	page 59
a supplier	page 81

If you want to create a card for…	See
an employee	page 105
a friend or relative	below

To add a personal card

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click **New**. The **Card Information** window appears.
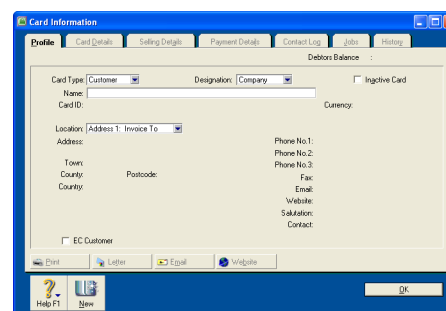
3 Select **Personal** from the **Card Type** list.

4   Type the name for the card and press TAB.

5   If you want to, complete the other fields in the **Profile** tab.

6   Click the **Card Details** tab. In this tab, you can:
    - add a picture—see ‘To link a picture’ on page 228.
    - enter identifiers—these are useful for grouping your cards. See ‘To select contacts using Card IDs’ on page 228.

- use custom lists and fields—you can record additional information about the card. See ‘Customising cards’ on page 227.

7   When you have finished entering the card details, click **OK** to save the card and close the **Card Information** window.

Keeping in touch with your contacts

At times you may want to send a letter to your contacts, such as payment reminders, thank-you letters, or special offers.

There are several card file features that can help you with these tasks, and can help you keep a record of each contact you make.

Personalised letters

You can create personalised letters (also known as mail-merge letters) for any of your contacts. A personalised letter is a document template that contains standard text as well as fields that can be automatically filled with data stored in your company file.

Personalised letters are useful when you need to send the same letter to several contacts. For example, you may want to send several slow-paying customers a payment reminder letter. Instead of entering each contact's information on the letters yourself, you can set up a letter template that contains the text you want to appear, and insert data fields that automatically fill in with the contact's name, address and the amount owing.

Printing personalised letters using Microsoft Word and OfficeLink   OfficeLink is a feature that automates the process of merging contact information stored in your company file with a Microsoft Word template (a .dot file). Your MYOB software

includes a set of templates that you can use, and they are stored in the **Letters** folder, which is located within your MYOB software's program folder.

You can edit these templates and create new ones using the mail-merge features of Microsoft Word. For information about working with mail-merge templates, see Microsoft Word Help.

The following table summarises the templates provided with your software.

Use this template...	When you want to...
Apology.dot	apologise for a problem your company has caused for a customer, and to assure the customer that the problem will be addressed.
Backordr.dot	let your customers know that items they've ordered are on backorder and will be shipped as soon as possible.
Blank.dot	write your own letter.
BounceCk.dot	notify customers whose payments have bounced.
Coll_1st.dot	remind customers whose accounts have become overdue to make a payment.

Use this template...	When you want to...
Coll_2nd.dot	express greater urgency than Coll_1st.dot and request that your customer contact you immediately.
Coll_3rd.dot	encourage customers who have overdue payments to make a payment before their credit history is damaged.
Coll_fin.dot	advise customers that you will turn their account over to a collection agency if payment isn't made within a specified number of days.
Credit Application.dot	enable your customers to formally apply for credit.
FaxCover.dot	create a fax cover page. This page includes room for a memo.
Resolved.dot	reply to customers who have questioned an amount on their monthly statement. This letter indicates that you are looking into the matter and that you will credit the customer's account for the amount in question while the matter is investigated.
ThankYou.dot	thank new customers for their business.

You can edit these templates and create new ones using the mail-merge features of Microsoft Word. For information about working with mail-merge templates, see Microsoft Word Help.

To print a personalised letter using Microsoft Word

1 Go to the **Card File** command centre and click **Personalised Letters**. The **Review Cards Before Exporting** window appears.

2 Click in the select column next to each contact to whom you would like to send a personalised letter.

> **TIP: Advanced filters** You can filter your contact list to only show contacts who are located within specific postcodes by clicking **Advanced filters** and entering your criteria.

3 Click **Mail Merge**. The **Select from List** window appears.

4 Select the template you would like to use and then click **Use Template**.

Your letter appears in Microsoft Word, and depending on the template you have selected, you will be prompted to enter additional information, such as your name and title.

5 Edit the letters as required and then print them using Microsoft Word.

Printing personalised letters using other word processors

If you want to use a mail-merge letter template created using word processors other than Microsoft Word, you will need to export the data out of your company file and then merge that data with the letter yourself.

To print a personalised letter using other word processors

> **TIP: If you want to send letters to customers with unpaid invoices.** Display the **Debtors** tab of the **To Do List** window and click the **Select** column for each customer to whom you want to send a letter. Click **Mail Merge** to select a collection letter template, which includes information such as the customer's outstanding balance.

1 Go to the **Card File** command centre and click **Create Personalised Letters**. The **Review Cards Before Exporting** window appears.

2 Select the contacts to whom you would like to send a personalised letter.

> **TIP: Advanced filters** You can filter your contact list to only show contacts who are located within specific postcodes by clicking **Advanced filters** and entering your criteria.

3 Click **Disk**. A window with a list of file formats appears.

4   Choose either the **Tab-Delimited Text File** or **Comma-Separated Text File** option.

- -

NOTE: Check what file formats your word processing software requires   Most word processing software allows mail-merge data to be tab-delimited (data is separated by tabs) or comma-separated. If your software requires a specific format, choose that format at this step.

- -

5   Click **Save**. The **Save As** window appears.

6   If necessary, change the text file's name and location and then click **Save**.

The text file containing your contacts' details is saved at the location you specified.

7   Use your word processing software to merge the data contained within the text file with a letter template that you have created.

Mailing labels

If you print and send cheques, quotes, orders, invoices, statements or personalised letters you may also want to print mailing labels that you can stick on the envelopes.

The **Print Mailing Labels** function in the **Card File** command centre prints your contact's name and address on sheets of adhesive mailing labels. You customise the way mailing labels are printed, including their size, the number of labels per sheet and the margins. For information about customising mailing label forms, see 'Customising forms' on page 206.

To print mailing labels

1   Go to the **Card File** command centre and click **Print Mailing Labels**. The **Review Labels Before Printing** window appears.

- -

TIP: Print invoices and labels simultaneously   When you print a batch of invoices using the **Print/Email Invoices** function in the **Sales** command centre, you can choose to print a label for each invoice.

- -

2   Click **Advanced Filters**. The **Advanced Filters** window appears.

3   From the **Selected Form for Mailing Label** list, select the form template that best matches the size and layout of your labels and label sheets.

If a suitable form template is not available, you can customise an existing template to suit your requirements. For information about customising forms, see 'Customising forms' on page 206.

4   Make any other selections in the **Advanced Filters** window as required (for example, you may want to filter your contacts list to only those living within a specific postcode) and then click **OK**.

5   Click in the select column next to each contact for whom you would like to print a mailing label.

6   Ensure you have enough mailing label sheets set up at your printer and then click **Print**.

Contact log

The contact log enables you to keep a detailed log of all the phone calls you and your contacts make to each other, and any other type of correspondence.
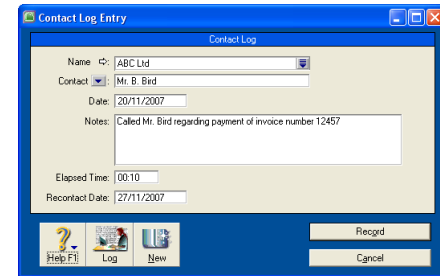
For example, let's say that you call customer A regarding an overdue invoice. You could create a log entry that records the date of the phone call, a summary of the outcome, and the date you will want to recontact them by if their invoice is still outstanding.

When a customer or supplier calls, you can use the contact log to retrieve a complete history of your business relationship with that contact.

Note that you can also automatically create contact log entries for each sale, purchase, payment and receipt you record. For more information, see 'To automatically create contact log entries' on page 218.

To create a contact log entry

1 Go to the **Card File** command centre and click **Contact Log**. The **View Contact Log** window appears.

2 From the **Name** list, select the contact for whom you want to create a log entry and click **Use Card**.

3 Click **New**. The **Contact Log Entry** window appears.

4 Complete the **Contact Log Entry** window as described in the table below.

Name	The name of the contact. To view the contact's card, click the zoom arrow.
Contact	Enter the name of the person that is associated with this entry. For example, you can enter the name of the person you spoke to on the phone. If you have specified a contact person in the contact's card, you can click the down-arrow to choose that person.
Date	Enter the date you spoke or wrote to the contact. If you are simply entering an appointment or reminder, you can enter today's date.
Notes	Enter any information you want to save about the conversation or follow-up.
Elapsed Time	If you want to record the time you spend speaking to the contact, or working on a particular task related to the entry, enter the time in hours and minutes. For example, if you spend 15 minutes, enter 15. If you spend 1 hour and 15 minutes, enter 1:15.
Recontact Date	If you want to be reminded to follow up the contact, enter the date you want to be reminded to recontact them. The reminder will appear in the **Contact Alert** tab of the **To Do List** on this date. For more information, see 'To view contact alerts' on page 229.
Log	View all contact log entries for the selected contact.
New	Record the current log entry and to create a new entry for this or another contact.

Automatic contact log entries   You can choose to automatically create log entries each time you record a sale, purchase or banking transaction. The log entry contains basic information about the transaction, such as the invoice number, cheque number and the amount.

NOTE：Your company file size may increase significantly   If you record many transactions and choose to automatically create log entries for them, the size of your company file may increase significantly. If the company file size becomes an issue, you can purge old contact log entries and other data. For more information about purging information, see 'Purging information that is no longer needed' on page 265.

To automatically create contact log entries

1   Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2   Click the **Banking** tab.

3   To create an automatic contact log entry for each payment you record, select the **Make Contact Log Entry for Every Cheque** option.

4   To create an automatic contact log entry for each receipt you record, select the **Make Contact Log Entry for Every Deposit** option.

5   Click the **Sales** tab.

6   To create an automatic contact log entry for each sale you record (including quotes and orders), select the **Make Contact Log Entry for Every Sale** option.

7   Click the **Purchases** tab.

8   To create an automatic contact log entry for each purchase you record (including quotes and orders), select the **Make Contact Log Entry for Every Purchase** option.

9   Click **OK** to close the **Preferences** window.

To view the contact log

1   Go to the **Card File** command centre and click **Contact Log**. The **View Contact Log** window appears.

2   From the **Name** list, select the contact for whom you want to view the contact log.

3   If you want to view or edit the detail of an existing log entry, select the entry and click **Edit**, or click its zoom arrow.

More ways to keep in touch

To send an email message to a contact

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Click the zoom arrow next to the name of the contact you want to email. The **Card Information** window appears.

3   In the **Location** field, select the address to which you want to send the email.

4   If an email address is entered in the field, click **Email**. The **Email** window appears.

5   The **Email Address** field displays the name and email address from the card. You can change these if you wish.

6   Enter a message and click **Send**. The email is sent to your default email program's outbox. Send the file from your email program as you normally do.

To access a contact's website

1   Make sure your computer is connected to the Internet.

2   In the **Card Information** window, display the **Profile** view of the contact.

3   If a website is listed in the **Website** field, click **Website**.

4   Your contact's website will appear in your web browser.

Grouping your contacts

You can group and sort your contacts according to common attributes by assigning identifiers to their cards and the appropriate attributes from custom lists you have defined.

Grouping contacts using these features makes it easier for you to:

- filter reports to show only information specific to a group of contacts
- identify which of your contacts have a particular attribute
- filter lists so that it's easier for you to send a batch of personalised letters, customer statements and other forms to a group of contacts.

Identifiers

Identifiers are one-letter labels you can assign to cards.

When you create reports or view card lists, you can limit the information to a particular group of cards by specifying the identifiers that you've assigned to those cards.

For example, say you want to be able to identify all clients who are not-for-profit organisations. You could assign them identifier N and when printing sales reports you can choose to filter the report to only show customers who have that identifier.

You can also assign multiple identifiers to a card. For example, say you assign O to your overseas customers and W to your wholesale customers. If you have overseas wholesale customers you can assign them the OW identifiers. You can then filter a report to only show your overseas wholesale customers by specifying the OW identifiers in the **Report Customisation** window.

To define identifiers

1   Go to the **Lists** menu and choose **Identifiers**. The **Identifiers** window provides a field for each of the 26 letters of the alphabet.

2   Enter a description for as many identifiers as you want and click **OK**.

To assign identifiers to a card

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Click the zoom arrow next to the card you want to edit. The **Card Information** window appears.

3   Click the **Card Details** tab.

4   Click **Identifiers**. The **Select Identifiers** window appears.

5   Click next to the identifiers you want to assign to the card.

6   Click **OK**.

Custom lists

You can set up lists of predefined attributes and assign the appropriate attributes to your cards.

By assigning attributes from a custom list to your cards, you are able to group your contacts to a greater degree than is possible with identifiers.

For example, you could assign all your wholesale customers the W identifier. If you also set up a custom list containing each of your sales territories, and allocate those customers to the appropriate territory, you can then filter reports to only show information about wholesale customers who are within a particular sales territory.

To name a custom list

1   Go to the **Lists** menu, choose **Custom List & Field Names**, and then choose the card type for which you want to create a custom list, for example, **Customers**. The **Custom List and Field Names** window appears.
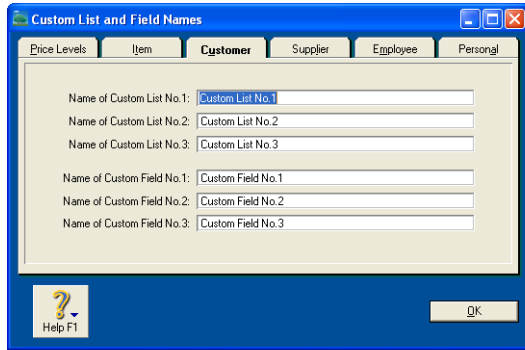
2   Enter names for the lists you want to create for the card type you have selected in the **Name of Custom List** fields.

3   Click **OK**. The names you have entered will now appear in the **Card Details** tab of the **Card Information** window.

To create a custom list entry

1   Go to the **Lists** menu, choose **Custom Lists** and then choose the card type for which you want to create a custom list entry. The **Custom Lists** window appears.
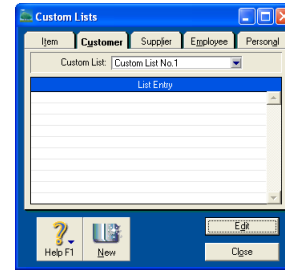
2   Select the custom list for which you want to create an entry.

3   Click **New**. The **Edit Custom List** window appears.

4   Enter the custom list entry's name and then click **OK**.

    The entry appears in the **Custom Lists** window.

To assign a custom list entry to a card

1   Go to the **Card File** command centre and click **Cards List**.

2   Click the zoom arrow next to the card you want to edit. The **Card Information** window appears.

3   Click the **Card Details** tab.

4   Click the search icon next to the custom list field you want to edit and then select the entry that you want to assign to the card.
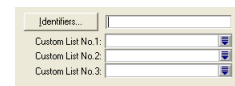
Synchronising MYOB cards with Microsoft Outlook contacts

You can synchronise your MYOB cards and your Microsoft Outlook contacts. If your business uses Microsoft Outlook to email and manage contact information, this will make it easier for you to keep both your MYOB cards and your Outlook contacts up to date.

Your MYOB cards are your customer, supplier, employee and personal cards stored in your MYOB card file. Your Outlook contacts are your contacts stored in your Microsoft Outlook address book.

When you synchronise your MYOB cards and your Outlook contacts, you can:

■ make the details in your Outlook contacts match the details in your MYOB cards (by exporting your MYOB cards to your Outlook contacts) or

■ make the details in your MYOB cards match the details in your Outlook contacts (by importing your Outlook contacts to your MYOB cards).

When you synchronise, the following details are imported or exported: company name or contact name, address details, email and web addresses and telephone, fax and mobile numbers.

If you are exporting your MYOB cards to your Outlook contacts, you can also include your Card File custom fields in the export. When you do this, you specify how your custom fields match the Categories, Anniversary, Birthday or Spouse's name fields in your Outlook contacts. For information on setting up Card File custom fields see 'Customising cards' on page 227.

Synchronisation update rules   As part of the synchronisation process, you choose whether or not you want to update the details for existing contacts. To do this, you select from one of the following update rules:

Update existing contacts	New contacts are added and existing contacts are updated. You will not be prompted to confirm updates.
Do not update existing contacts	New contacts are added *but* existing contacts are not updated. You are not prompted to confirm any updates.
Ask me to confirm updates	New contacts are added and you are prompted to confirm updates. If you select this rule, you specify how you want to deal with the discrepancies between the details in your MYOB cards and the details in your Outlook contacts. You can: • review and update the details for each contact • select to update all contacts (if you select this option, you will not be prompted to confirm any further updates) or • skip an update for a contact and leave the details for the contact unchanged.

Software required   You require Microsoft Outlook 2000 (or later), MYOB Outlook Sync and MYOB ODBC Direct v8 installed on your computer. For more information, refer to the Getting Started guide.

CAUTION: **[MYOB Accounting Plus only] Single-user access required**   Synchronising cards and Outlook contacts requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 268.

Exporting your MYOB cards to your Outlook contacts

When you export your MYOB cards to your Outlook contacts, your contacts are saved by default to group contact folders. For example, Customer contacts are saved to a folder called **MYOB Customers**.

If you use a Personal Digital Assistant (PDA) and want to synchronise your Outlook contacts and your PDA, your contacts must be saved to the Microsoft Outlook default **contacts** folder. When you export your MYOB cards to your Outlook contacts, you can select an option to save your contacts to the default contacts folder (see step 7 on page 223).

- -
CAUTION: Back up your Outlook contacts   Exporting your MYOB cards to your Outlook contacts will change the details recorded in your Outlook contacts. Back up your Outlook contacts before synchronising. See your Microsoft Outlook documentation for instructions.
- -

To export your MYOB cards to your Outlook contacts

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Click **Sync Cards**. The **Synchronise Cards** window appears.
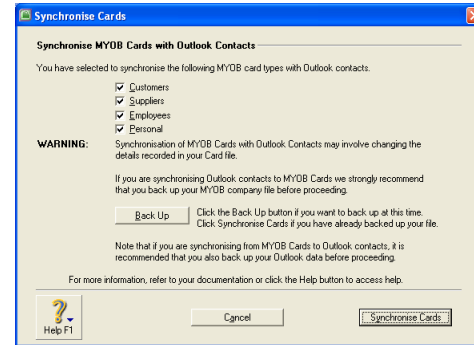
3   Select the card types that you want to synchronise.

- -
NOTE: You can synchronise cards from any of the Cards List tabs (All Cards, Customer, Supplier, Employee and Personal)   The default card type selected varies according to the tab you are on when you click **Sync Cards**.
- -

4   Click **Synchronise Cards**. The **Outlook Sync - Import and Export Options** window appears.
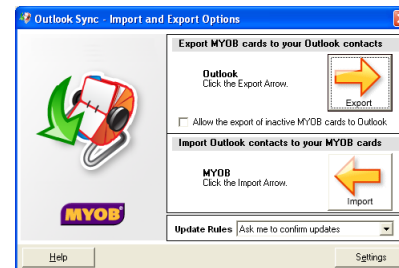
5   If you want to include inactive cards in your synchronisation, select the **Allow the export of inactive MYOB cards to Outlook** option. For information about inactive cards, see 'To inactivate (or reactivate) a record' on page 174.

6   Select a synchronisation rule from the **Update Rules** list. For more information, see 'Synchronisation update rules' on page 221.

7   If you want to save your MYOB cards to your Outlook contacts default folder (you need to do this to synchronise your Outlook contacts and your PDA), or if you want to export your MYOB custom fields to your Outlook contacts, click **Settings**. The **Outlook Sync - Settings** window appears.
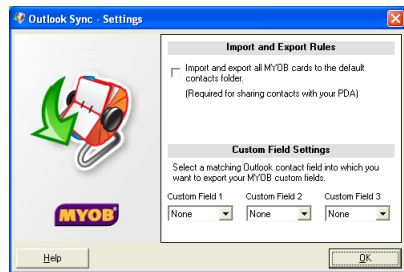
a   If you want to synchronise your Outlook contacts and your PDA, select the **Import and export all MYOB cards to the default contacts folder** option. All contacts are then saved to your default Outlook contacts folder.

b   If you want to export your MYOB custom fields to your Outlook contacts, select a matching Outlook contact field for **Custom Field 1**, **Custom Field 2** and **Custom Field 3**.

c   Click **OK**. The **Outlook Sync - Import and Export Options** window reappears.

8   Click **Export**. A Microsoft warning appears.
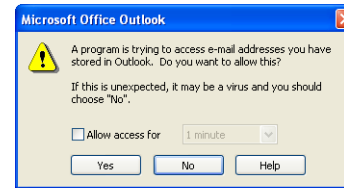
9   Select a period for your MYOB software to access your Outlook contacts:

a   Select the **Allow access for** option.

b   Select a period from **1 minute** to **10 minutes**.

c   Click **Yes**.

The export process starts.

10   If you selected the **Update existing contacts** rule or the **Do not update existing contacts** rule, the **Outlook Sync - Export Summary** window appears. Go to step 11 on page 224.

If you selected the **Ask me to confirm updates** rule, the **Outlook Sync - Confirm Update to Outlook Contact** window appears.

Specify how you want to deal with each update. When you have confirmed all updates the **Outlook Sync - Export Summary** window appears.
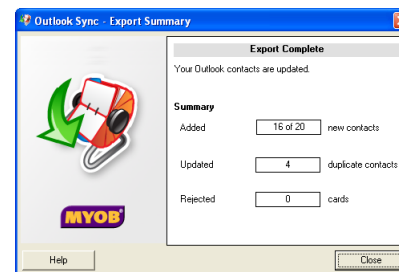
11 Review the export summary.

Added new contacts	The number of new contacts added to your Outlook contacts.
Updated duplicate contacts	The number of Outlook contacts updated to match the details in your MYOB cards. Note that if you selected the **Do not update existing contacts** rule, updated duplicate contacts will always be 0.
Rejected cards	The number of cards you skipped (if you selected the **Ask me to confirm updates** rule) or the number of duplicate contacts (if you selected the **Do not update existing contacts** rule). Duplicate contacts have not been updated to match your MYOB cards. Note that if you selected the **Update existing contacts** rule, rejected cards will always be 0.

- -
NOTE: Outlook import log If you want to view a list of the records updated and the problems encountered during the import, refer to the OutlookImport.html file. This file—readable by any Internet browser—can be found in the `OutlookSync` folder, which is located in your MYOB software's program folder.
- -

Importing your Outlook contacts to your MYOB cards

You can import your Outlook contacts to your MYOB cards from either the default contacts folder, or from group contact folders created for each MYOB card type.

However, before you import your Outlook contacts, you need to identify each contact as either a customer, supplier, employee or personal contact.

- -
NOTE: Blank fields in your Outlook contacts are not included in the import If a field in your Outlook contact is blank but the corresponding field in your MYOB card is complete, this field will be skipped during the import process. This ensures that blank fields don't overwrite contact details recorded in your MYOB cards.
- -

Importing from the default contacts folder If you want to import your contacts to MYOB cards from the default Outlook contacts folder, enter the card type for each contact in the **Categories** field of the **General** tab.
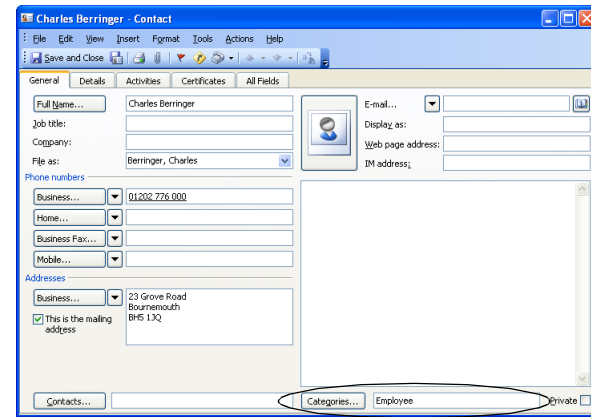
Importing from group contacts folders You need to save your contacts to group contact folders labelled MYOB Customer, MYOB Supplier, MYOB Employee and MYOB Personal. For instructions on how to set up group contact folders in your Outlook contacts, refer to your Microsoft Outlook documentation.
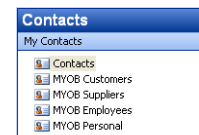
Before importing your Outlook contacts   Check that the details recorded in your Outlook contacts are up to date and entered in the correct field.

To import your Outlook contacts to your MYOB cards

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Click **Sync Cards**. The **Synchronise Cards** window appears.

> **CAUTION: Back up your company file**   Importing your Outlook contacts to your MYOB cards will change the details recorded in your company file. To avoid losing contact details stored in your company file, back up your company file before synchronising. For more information on backing up your Company File, see 'Backing up and restoring company files' on page 259.
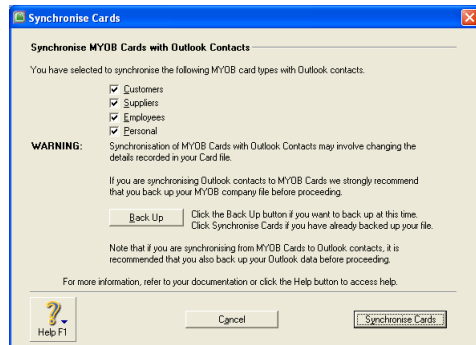
3   Select the card types that you want to synchronise.

> **NOTE: You can synchronise cards from any of the Cards List tabs (All Cards, Customer, Supplier, Employee and Personal).**   The default card type selected will vary according to the tab you are on when you click **Sync Cards**.

4   Click **Synchronise Cards**. The **Outlook Sync - Import and Export Options** window appears.

[
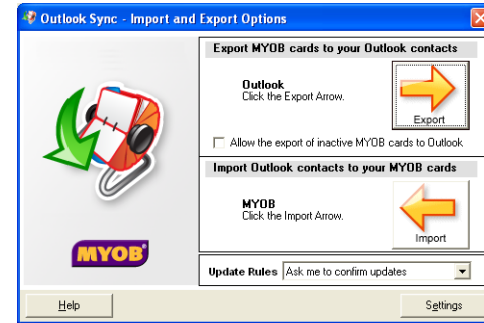
5   Select a synchronisation rule from the **Update Rules** list. For more information, see 'Synchronisation update rules' on page 221.

6   If you want to import your Outlook contacts from the default Outlook contacts folder, click **Settings**. The **Outlook Sync - Settings** window appears. If you are importing your contacts from group contact folders, go to step 7 below.

Select the option **Import and export all MYOB cards to the default contacts folder** and then click **OK.**

7   Click **Import**. A Microsoft warning appears.
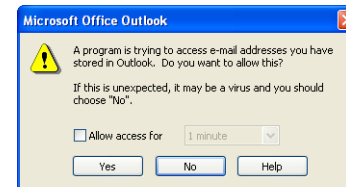
8 Select a period for your MYOB software to access your Outlook contacts:

   a Select **Allow access for** option.

   b Select a period from **1 minute** to **10 minutes**.

   c Click **Yes**.

The import process starts and the **Blank Field Warning** window appears.

9 Click **Continue**. If you selected the **Update existing contacts** rule or the **Do not update existing contacts** rule, the **Outlook Sync - Import Summary** window appears. Go to .

If you selected the **Ask me to confirm updates** rule, the **Outlook Sync - Confirm Update of MYOB card** window appears.

Specify how you want to deal with each update. When you have confirmed all updates the **Outlook Sync - Import Summary** window appears.

10 Review the import summary.
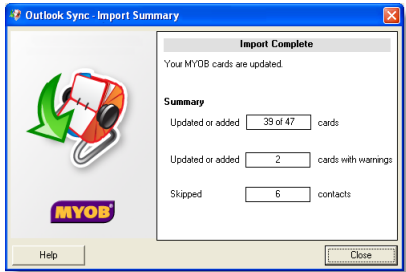
Updated or added cards	The number of cards added or updated in your MYOB cards.
Updated or added cards with warnings	The number of cards updated but the details in your MYOB cards may be incomplete.
Skipped contacts	The number of contacts you chose to skip (if you selected update rule **Ask me to confirm updates**) and the number of contacts that were not imported because they contained blank Outlook contact fields.

NOTE: MYOB import log   If you want to view a list of the records updated and the problems encountered during the import, refer to the MYOBImport.html file. This file—readable by any Internet browser—can be found in the `C:\[insert filename]` folder.

Customising cards

Custom fields

If you need to record certain information about your contacts, but can't find a suitable card field for it, you may want to set up a custom field.

For example, you could set up a field to record your customers' birthdays or a field to record the date of your employees' most recent performance review.

You can set up three custom fields for each card type and label them according to your needs. You can then enter any information you like in those fields.

If you need to, you can show this information in a report by selecting the custom fields in the **Report Fields** tab of the **Report Customisation** window.

To set up custom fields

1 Go to the **Lists** menu, choose **Custom List and Field Names** and then choose the card type for which you want to set up a custom field, for example, customers. The **Custom List and Field Names** window appears.

2 Enter the names of the custom fields you want to set up for the card type you have selected in the **Name of Custom Field** fields. For example, you could enter `Birthday` to record your contacts' birthdays.

3 Click **OK**. The names you have entered will now appear in the **Card Details** tab of the **Card Information** window.

To enter custom field information in a card

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click the zoom arrow next to the card you want to edit. The **Card Information** window appears.

3 Click the **Card Details** tab and enter the information you want to record in the appropriate custom field.

Card identification codes

If you have assigned identification codes (IDs) such as customer numbers or account numbers to your customers, you can enter those IDs in their cards.

You can also set a preference that will let you select customers by their ID instead of their last name or company name when entering a transaction. Customer search lists will also be sorted by their ID when this preference is set. For more information, see 'To select contacts using Card IDs' on page 228.

NOTE: The Card ID preference affects all card types   If you choose this preference, you will have to select all card types by their IDs.

To enter an identification code

1 Go to the **Card File** command centre and choose **Cards List**. The **Cards List** window appears.

2 Click the zoom arrow next to the card you want to edit. The **Card Information** window appears.

3 Enter a unique code of up to 15 alphanumeric characters in the **Card ID** field.

4 Press TAB or click **OK** to save your changes.

To select contacts using Card IDs

1   Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2   Click the **Windows** tab.

3   Choose the **Select Cards by Card ID, Not Card Name** option.

   You can now select cards by their IDs and your card lists will be sorted by ID instead of by last name or company name.

Card pictures

You can display a picture of your contact by linking a picture file to their card. The picture appears in the **Card Details** tab of the **Card Information** window.

Any pictures you link are copied to the **Graphics** folder, which is located within your company file's folder. If you move your company file, you will need to move the **Graphics** folder as well.

- -
NOTE: Supported picture formats   Pictures need to be saved in one of the following formats: bmp, jpg, tif, gif, or png.
- -

To link a picture

1   Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2   Open the card for which you want to link a picture.

3   Click the **Card Details** tab and double-click the picture file area. The **Picture Information** window appears.

4   Click **Link**. The **Open** window appears.

5   Locate the picture file you want to display for this card and then click **Open**. The **Picture Information** window appears with the selected picture on the right.

6   Click **OK**. The picture appears in the **Card Details** tab.

To replace a picture

If you want to replace the picture displayed in a card with another one, double-click the displayed picture and continue with step 5 in 'To link a picture' above.

To remove a picture

If you want to remove the displayed picture from the **Card Details** tab, double-click the picture. In the **Picture Information** window, click **Unlink** and then click **OK**. The picture will be removed from the **Card Details** tab but the picture file will remain in the **Graphics** folder.

Reviewing your contact information

There are several tools you can use to review your contact information.

Tool	Description	See
To Do List	The **Contact Alert** tab in the **To Do List** displays log entries with reminder dates on or before the current date.	below
Card reports	Card reports give you lists of contact information in several formats.	below
Find Transactions	**Find Transactions** helps you quickly find all transactions for a contact.	page 179

To view contact alerts

1 Click **To Do List** in any command centre. The **To Do List** window appears.

2 Click the **Contact Alert** tab. A list of all individuals and businesses you need to contact appears.

> **NOTE: Reminders that fall on a closed day** If the reminder date falls on a day that you have indicated as being closed in the **Business Calendar** (accessible from the **Setup** menu), the reminder will appear on the business day prior to the recontact date.

The **Overdue** column shows how many days have elapsed since the reminder date you specified on the contact log entry.

To clear a reminder from the list, click in the select column next to the contact log entry and then click **Remove**.

To print card reports

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Click the **Card** tab. The list of card reports appears.

3 Display or print the report that is appropriate to your needs.

Following is a list of the default information displayed in each report. If required, you can customise the reports to display more or less details (for information on how to customise a report, see 'Customising reports' on page 195).

Report	Description
Card List Summary	A list of your contacts with their phone numbers, current balances and identifiers.
Card List Detail	A list of some of the information contained in your contacts' cards, including Address 1 and Address 2.
Addresses	The contact name, address and phone number entered for Address 1 in each card.
Card Transactions	A list of the transactions that have been allocated to your contacts for a selected period.
Contact Log	A list of contact log entry details. The total of the elapsed time recorded in the log entries is displayed for each contact.
Identifiers	A list of the identifier codes and their descriptions.
GIS Card File	A list of contact information that you can import into a geographic information system (GIS) to analyse the location of your contacts.
Overdue Contacts	A list of contact log entries with recontact dates that are dated on or before the day you specify in the report filter.

17 Financial control

You can control finances by setting budgets, auditing your records and by reviewing and analysing your financial activities.

Tracking financial information

You can track financial information at three levels:

- *Accounts* level—view the profitability and financial details of your business as a whole.
- *Categories* level—view the profitability and financial details of your individual business divisions, departments, properties, offices or locations.
- *Jobs* level—view the profitability and financial details of the individual jobs or tasks carried out for customers and clients.

The following example will illustrate how accounts, categories and jobs may be interrelated:

A car dealer has two lines of business—car sales and a service department. The car sales department sells both new and pre-owned vehicles. The service department regularly takes on multiple jobs for particular customers.

You could, for example, set up your MYOB software in the following way.

Accounts

The accounts list should be set up to provide a basic overview of the business's overall performance. For example, a car dealership could set up the following income accounts:

4-0000 Income	**[Header]**
4-1000 Car Sales	**[Header]**
4-1010 New Car Sales	[Detail]
4-1020 Pre-owned Car Sales	[Detail]
4-2000 Service and Parts Income	**[Header]**
4-2010 Service Income	[Detail]
4-2020 Parts Income	[Detail]
4-2030 Accessories Income	[Detail]

When entering a transaction, the appropriate account is allocated to each individual amount. A standard profit and loss statement can then be printed to show income and expenses generated by the business.

Setting up accounts   You can set up your accounts using the Easy Setup Assistant or in the **Accounts** command centre. For more information, see 'Set up accounts' on page 24.

Categories

Categories enable you to track the profitability of departments, offices, properties and other business segments.

For example, the sales department of a car dealership could use categories to help them track the profitability of the car models they sell: say, model A, model B and model C.

When entering a transaction, you need to allocate the appropriate category to it. You can then prepare a profit and loss statement for each category.

Categories can be allocated to the following transaction types:

- spend money
- receive money
- transfer money
- nominal journal entries
- sales
- purchases
- build items
- stock transfers
- stock adjustments
- paycheques [MYOB Accounting Plus only]
- historical sales and purchases.

NOTE: You cannot allocate categories to certain transactions
There are certain transactions to which you cannot allocate a category. These are: **Pay Suppliers**, **Receive Payments**, **Prepare Bank Deposit**, **Settle Returns and Credits/Debits** and **Pay/Receive Refunds**. When entering these transactions, the categories assigned to the original transactions will be used. For example, the categories assigned to purchases appearing in the **Pay Suppliers** window will also be assigned to the payment.

To enable allocation of categories

1   Go to the **Setup** menu and choose **Preferences**.

2   Click the **System** tab.

3   Select the **Turn on Category Tracking** option. If you want to make the selection of a category mandatory for all transactions, choose **Required** from the list.

NOTE: Turning off category tracking deletes all categories and their history   If you choose to turn off category tracking, any categories you have created and their transaction history will be deleted from your company file. You should make a backup of your company file before you take this step so that you can access this information if required.

To create a category

1   Go to the **Lists** menu and choose **Categories**. The **Categories List** window appears.

2   Click **New**. The **Edit Category** window appears.

3   In the **Category ID** field, type a code that will be used to identify the category and press Tab.

4   In the **Category Name** field, type the name of the category.

5 In the **Description** field, type a description of the category or notes relating to the category.
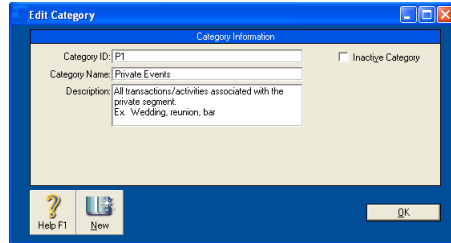
6 Click **OK**.

Jobs

Jobs can be set up to track income and expenses related to specific jobs. This is particularly useful when multiple jobs are performed for a single customer. When you enter a transaction, the appropriate job number can be assigned to each individual amount. This enables you to associate several jobs with the various amounts in a single transaction.

For example, if a purchase includes parts for three customers, you could specify each of the three jobs to which that purchase relates. A profit and loss statement can then be prepared for each job and actual results can be compared with budgeted values by producing a **Jobs Budget Analysis** report.

Similarly, sub-jobs allow you to track individual jobs that form part of a larger job. For example, if you are a graphic designer working on a number of print and multimedia deliverables for your client, you could use sub-jobs to track the individual deliverables: website design, business cards production and brochure layout.

Setting up jobs and sub-jobs   You can keep a detailed record of your jobs and sub-jobs. If you intend to use sub-jobs, you will first need to create jobs, to which you can later assign sub-jobs.

Specific job-tracking tasks may include:

- organising jobs in a hierarchy
- setting budgets for each job
- linking jobs to specific customers
- assigning jobs to individual line items on transactions
- tracking reimbursable expenses for your jobs
- preparing invoices to reimburse job expenses
- analysing profit and loss of a job.

There are two types of jobs, header and detail.

- **Header jobs** total associated detail jobs (including detail sub-jobs). You cannot assign transactions to header jobs.
- **Detail jobs** are assigned to transactions to track income, costs and expenses.

If you intend to use sub-jobs, you first need to create header jobs and then assign sub-jobs to them. Note that sub-jobs can be either a detail or header type job.

To create a header job

1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

2 Click **New**. The **New Job** window appears.

3 Select **Header** Job and enter a job number, name and description.

4 If you want to create this job as a sub-job of another header job, type or make a selection from the **Sub-job Of** field.

5 Click **OK**. The header job appears in the **Jobs List** window.

To create a detail job

1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

2 Click **New**. The **New Job** window appears.

3 Select **Detail Job**.

4 In the **Job Number** field, type a code for the job and press Tab.

5 Enter additional information about the job, such as a job name, description and start date.

6 If you are creating a sub-job, select a header job in the **Sub-job Of** list. Note that you can only assign detail jobs to header jobs, not to other detail jobs.

7 If you want to link the job to a customer, type or select a customer in the **Linked Customer** field. This is useful if you intend to seek reimbursement for goods and services purchased on the customer's behalf.

You can view details of all jobs linked to a customer in the **Jobs** tab of the customer's card.

8 Click **OK**. The **Jobs List** window reappears.

9 Review the hierarchy of jobs you have created. If you need to change the details of a job, select the job and click **Edit**.

To enter opening balances for jobs

If you started using your MYOB software while a particular job was in progress, you can create the job and then enter any account activity generated by the job so far in the **Job Opening Balances** window.

You can enter opening balances only for detail jobs. Header jobs take their balances from the detail jobs below them.

1 Go to the **Setup** menu, choose **Balances** and then **Job Opening Balances**. The **Job Opening Balances** window appears.

2 In the **Job Number** field, type or select the job for which you want to enter an opening balance.

3 In the **Opening Balances** column, type the opening balances for each account.

4 Repeat step 2 and step 3 for each job with an opening balance.

5 Click **OK** when you have finished.

To enter budget amounts for jobs

You can enter budgets for detail jobs. The budget information you enter for each job is used to help you assess your progress on a particular job and to determine the job's effect on the state of your business. The amounts you enter will be recorded against accounts in your accounts list for comparison purposes. Once you begin recording transactions for the job, you will be able to print the **Jobs Budget Analysis** report to see a comparison between the actual amounts and the amounts you have budgeted for the job.

1   Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

2   Select the detail job for which you want to enter budgets.

3   Click **Budgets**. The **Job Budgets by Account** window appears, with the number of the job you selected in the **Job Number** field.

    All your company's income, cost of sales, expense, other income and other expense accounts appear in the scrolling list.

4   In the **Budgets** column, type the amounts you've budgeted for specific accounts for this job and then click **OK**.

Tracking reimbursable expenses

You can track the expenses you incur while working on a job and then invoice the customer to get reimbursed for those expenses.

To get reimbursed for an expense, you need to do the following:

Task		See
1	Set up a job and choose to track reimbursable expenses	below
2	Assign the expenses to the job when recording them	page 236
3	Add the reimbursable expenses to the invoice when billing the customer	page 236

Example   You have created job 01 for Edgar Reuss. During the course of working on job 01, you incur expenses that you want to to have reimbursed by the customer when you bill him.

When you enter the expenses using the **Spend Money** window, assign the line items to job 01. The line items are then automatically marked for reimbursement by Edgar Reuss.

Then, when you enter a sale for Edgar Reuss, you can view a list of the reimbursable expenses and add them to his invoice.

Step 1: Set up a job

1   Create a detail job (see page 233) or open an existing detail job record. The **New Job** or **Job Information** window will appear.

2   Select the **Track Reimbursables** option.

3   In the **Linked Customer** field, Type or select the name of the customer who will be billed for this job.

    If this job is related to a header job, the linked customer for the header job will appear automatically.

4   Click **OK**.

Step 2: Assign expenses to the job

1. Enter the expense in a transaction window. For example, enter it in the:
   - **Spend Money** window.
   - **Purchases** window. Note that items you track in your stock cannot be reimbursed.
   - **Pay Employee** window. Note that only items linked to expense or cost of sales accounts can be reimbursed.

2. In the **Job** column, select the job you want to assign the expense to.

3. Complete the transaction as you normally would.

4. Continue with Step 3: Bill the customer.

Step 3: Bill the customer

1. Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2. Type or select the customer's name and press TAB.

3. Click **Reimburse**. The **Customer Reimbursable Expenses** window appears.

   The **To Be Reimbursed** tab lists all expenses that have yet to be billed to this customer.

4. Click in the select column for each expense you want to bill.

5. If you want to change the amounts that will be billed, you can edit the amounts in the **Reimbursable** column.

   -
   TIP: Markup shortcuts   If you want to mark up all selected expenses by a certain amount or percentage, click **Markup** and complete the **Markup Information** window. For information on the fields in this window, click **Help** and select **Help for This Window**.
   -

6. If a selected expense does not match the invoice layout, (for example, you want to be reimbursed for a non-item expense on an item invoice), select the appropriate item, account or activity that you want to use for these expenses in the **Reimbursement [...]** field.

   For example, if you recorded a **Spend Money** transaction and you want to be reimbursed for the expense using an item invoice, you will need to select an appropriate item in the **Reimbursement Item** field in order to include the expense on the invoice. If you don't have an appropriate item for this purpose, you will need to create one.

   -
   NOTE: All selected expenses that do not match the invoice layout will be allocated to the default item, account or activity   If you want to be reimbursed for several expenses that relate to different income accounts, items or activities, you can change the details on the invoice later.
   -

7. Click **Reimburse**. The selected expenses are now listed in the line item area of the **Sales** window.

   -
   NOTE: About reimbursed expenses   When you click **Reimburse**, all selected expenses will be considered as having been reimbursed, even if you don't record the invoice, or you later delete the invoice. If you want to change the status of the expense to be reimbursable again, see 'Changing the status of a reimbursable expense' below.
   -

8. Make any other changes to the invoice, and then click **Record**.

Changing the status of a reimbursable expense

To change the status of a reimbursable expense

1. Go to the **Lists** menu and select **Jobs**. The **Jobs List** window appears.

2. Select the job for which you want to edit an expense and click **Edit**. The **Edit Job** window appears.

3   Click **Reimburse**. The **Job Reimbursable Expenses** window appears.

4   If you want to change the status of a reimbursable expense to **Reimbursed/Removed**:

   a   In the **To Be Reimbursed** tab, click in the select column next to each expense you no longer want to reimburse.

   b   Click **Remove From List**. The expenses you selected are transferred to the **Reimbursed/Removed** tab.

5   If you want to reset the status of a reimbursed expense to **To Be Reimbursed**:

   a   Click the **Reimbursed/Removed** tab.

   b   Click in the select column next to each expense whose status you want to change.

   c   Click **Remove From List**. The expenses you selected are transferred to the **To Be Reimbursed** tab.

6   Click **OK**.

- -

NOTE: Changing a status does not affect the transaction   If you change the status of a reimbursable expense, the original transaction on which you recorded the expense is not affected. If you want to remove the expense from the original expense transaction or from the invoice, you will need to edit or delete the transaction.

- -

Budgets

When you prepare a budget, you are predicting the financial state of your business. For example, you could prepare a budget that predicts how much you intend to spend and earn over the next financial year. Having a budget means that, as the year progresses, you can track projected data against actual data and take corrective action if things are not going according to plan.

You can also use budgets to plan for future goals. For example, you may want to undertake a new business venture in the coming year. By creating a budget, you can work out the amount of money you will need for the venture, where this money will come from, and the impact that the venture will have on other aspects of your business.

What do I need to budget?   In MYOB software, you can enter budgets for individual detailed accounts. The accounts that require a budget will vary according to your business.

Most people prepare budgets for *Profit and Loss* accounts such as Income, Cost of Sales and Expenses accounts, and *Balance Sheet* accounts for specific assets and liabilities. To decide on the

accounts that will require a budget, consider what changes you anticipate in your business and the financial impacts these changes will have. For example, you may expect to hire new employees (which will affect, among others, your Wages & Salaries accounts) or you may be considering taking a new loan (which will affect your Bank Loans account).

What period can I budget for?   MYOB software lets you create a budget for the current financial year and the next financial year.

Reviewing your budget   You can review your budgets periodically to track your financial progress and see if it is going to plan. A slight variation from the budget is normal. Large variations, on the other hand, may need investigation. For example, if you have a large increase in debtors, it may indicate that your customers are taking a longer time than expected to pay your account.

You can compare your budgeted amount with actual account balances by viewing the Budget Analysis reports for Balance

Sheet and Profit and Loss accounts. For information on displaying, customising and printing reports, see Chapter 14, 'Reports,' starting on page 191.

Entering budget amounts

You can use the **Prepare Budgets** window to enter budget amounts for each month of the current or next financial year. If you want to quickly enter budget amounts for a group of months, you can use the **Budget Shortcuts** window.

As the year progresses, you can choose to either adjust budget figures or leave them unchanged.

Entering positive and negative amounts   By default, the amount you enter will be assumed to be a positive amount. You can enter negative budget amounts by using a minus sign before the amount (for example, *-250*). When you enter a negative amount, you are indicating that the balance of the account is going to decrease.

Using existing data   If you have already prepared a budget in a spreadsheet or in other software, you may be able to import that information into your MYOB software. For more information on how to import account budgets, see 'Importing data' on page 272.

You can also use the previous financial year's data as a basis for your budget.

To enter the budget for an account

1   Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.

2   Click **Budgets**. The **Prepare Budgets** window appears.

   The window lists the Profit and Loss accounts by default.

3   From the **Financial Year** list, choose whether you want to enter a budget for this financial year or the next one.

4   From the **Account Type** list, choose the type of account you want to enter a budget for—**Profit and Loss** or **Balance Sheet**.

5   For each month, click in the appropriate cell and enter the amount. If you want to enter a negative amount, use a minus sign before the figure (for example, *-250*).

   As you enter data, the **FY Total** column will display the total budget for each account.
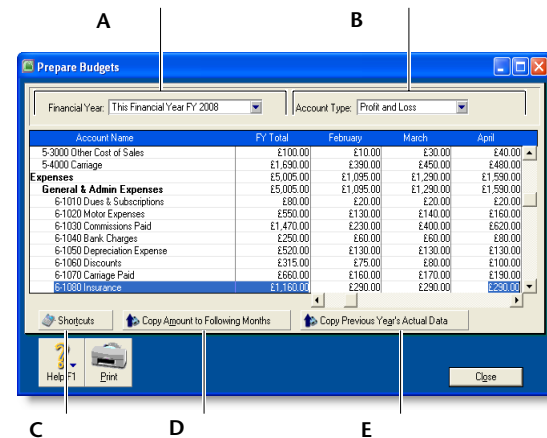
A   The **Account Name** and **FY Total** columns display the list of accounts and their current budget totals for the financial year.

B   You can enter the budget amount for a specific account and month in this section. You can use the horizontal scroll bar to scroll through the months.

C   Click **Shortcuts** to open the **Budget Shortcuts** window from where you can quickly enter budget amounts for the highlighted account.
   For more details on this feature, see 'Budget Shortcuts window' below.

D Click **Copy Amount to Following Months** to copy the selected amount to the months that follow.

E Click **Copy Previous Year's Actual Data** to insert the previous year's account balances for the selected account and month.

6 Click **Close** to close the **Prepare Budgets** window.

Budget Shortcuts window

If you want to quickly enter budget figures for a group of months, you can use the **Budget Shortcuts** window. You can use this window to enter quarterly, half-yearly and yearly budgets. You can also enter a budget that increases or decreases by a specific amount every month.

To enter a budget using Budget Shortcuts

1 Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.

2 Click **Budgets**. The **Prepare Budgets** window appears.

3 Select the account you want to enter the budget for and click **Shortcuts**. The **Budget Shortcuts** window appears.

4 From the **Budget for** list, select the time period you want to enter a budget for.

Select a time period
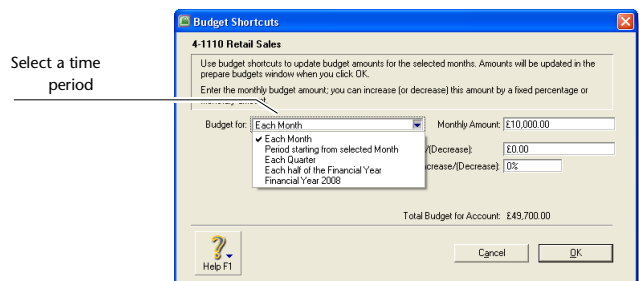
- To enter the same amount for every month of the year or a set increase or decrease every month (starting from a base amount), select **Each Month**.
- To enter a total amount for a group of consecutive months, select **Period starting from selected Month**.
- To enter the total amount for each quarter, select **Each Quarter**.
- To enter the total amount for each half of the year, select **Each half of the Financial Year**.
- To enter the total amount for the entire financial year, select **Financial Year** *yyyy* (where yyyy is your financial year).

The fields in the window change according to the period you select.

5 Enter the budget amounts in the appropriate fields. Amounts that cover more than one month (such as quarterly, half-yearly and yearly amounts, and amounts for a group of months) will be divided equally among all the months in the group.

If you selected the **Each Month** option, you can also set a base budget amount for the first month, and the amount or percentage by which this will increase or decrease for each subsequent month.

6 When you have finished entering the information, click **OK**. The **Prepare Budgets** window appears with the new amounts entered in the fields.

If the account already has budget figures, a message appears asking if you want to replace the existing budget. Click **OK** to replace the budget, or **Cancel** if you want to keep the existing amounts (you will be returned to the **Budget Shortcuts** window where you may need to click **Cancel** again).

If you have not entered any amounts for the budget, a message appears asking if you want to enter zero amounts. Click **OK** if you want to do this, or **Cancel** if you want to change the amounts.

Auditing your records

A range of features is available to help you ensure the accuracy of the records in your company file. These features are outlined below.

Company Data Auditor

The Company Data Auditor allows you to check the accuracy of the records in your company file. You can use the auditor to perform maintenance tasks and reconcile bank and credit card accounts.

The auditor also checks your transactions for exceptions such as invoices that do not reconcile with your debtors account, future-dated transactions, and audit trail changes. For more information on how to use the Company Data Auditor, see 'Run the Company Data Auditor' on page 244.

Audit trail tracking system

You can track specific transactional, VAT, account, payroll [MYOB Accounting Plus only] and system changes made to your company file using an audit trail tracking system. You can then print an **Audit Trail** report which lists all the changes recorded in a specified date range.

To track changes, go to the **Setup** menu, choose **Preferences** and then set the **Use Audit Trail Tracking** preference in the **Security** tab.

The changes that are recorded are outlined below.

Change type	Description
Transactional	• deletion of transaction • change of card selection • change of ID No. • change of date • change of amount on any line • change of account on any line • change of item selection • change of job selection.
VAT	• deselection of VAT on any line of a sales or purchase transaction • change of VAT code for a sales or purchase transaction • change of VAT amount for a sales or purchase transaction • adding transactions with a VAT code other than the default code for the selected card or account (invoices only, not orders or quotes) • adding transactions with a changed taxable amount • change of the linked account selection in any of the **VAT Code Information** windows.
Account	• change of the current account number • change of the account's opening balance • addition of a new account • deletion of an account.

Change type	Description
Payroll [MYOB Accounting Plus only]	Changes to the setup of an employee's card, including: • change of pay basis, pay rate or pay frequency • change of default wages expense account • change of 'Carry Over' entitlements • change of pay history • change of employee's tax code Changes to the setup of a payroll category, including: • changes to wage, entitlement, deduction or expense type • changes to deduction or expense limits.

Change type	Description
System	• Change of the linked account selection in any of the **Linked Accounts** windows • change to the lock periods security preference (this includes changes of the lock period date and the selection/deselection of the preference) • change to the **Transactions CAN'T be Changed; They must be Reversed** preference • change to the **Use Audit Trail Tracking** preference.

Reviewing financial information

There are several tools that you can use to review your financial information:

Tool	Description	See
Analyse Balance Sheet	The **Analyse Balance Sheet** window provides details about your asset, liability and capital accounts in both graphical and ledger views.	below
Analyse Profit & Loss	The **Analyse Profit & Loss** window provides detailed information about your Profit & Loss accounts in both graphical and ledger views.	below

Tool	Description	See
Analyse Jobs	The **Analyse Jobs** window allows you to view information about your progress on a particular job, broken down by account.	below
Financial reports	Financial reports help you review your financial information.	below

To analyse your balance sheet

1 Go to the **Accounts** command centre and click **Analysis**. The **Analyse Balance Sheet** window appears.

2 Click **Filters** and choose the time periods and other criteria you want to view.

3 Click **OK**. The information you selected appears in the **Analyse Balance Sheet** window.

To analyse your profit or loss

1 From any command centre, click the **Analysis** down arrow and select **Profit and Loss** from the menu. The **Analyse Profit & Loss** window appears.

2 Click **Filters** and choose the time periods and other criteria you want to view.

3 Click **OK**. The information you selected appears in the **Analyse Profit & Loss** window.

To analyse your jobs

1 From any command centre, click the **Analysis** down arrow and select **Jobs**. The **Analyse Jobs** window appears.

2 In the **Job Number** field, type or select the job you want to analyse.

3 If you use budgets to track the progress of this job, enter a value in the **Percent Complete** field. The budget amounts are adjusted to represent the percentage of the job completed.

To view financial reports

1 Go to the **Reports** menu at the top of the screen and choose **Index to Reports**. The **Index to Reports** window appears.

2 Click the **Accounts** tab.

   There are several account reports that can help you track your financial information. These reports are listed below.

Report	Description
Audit Trail	Reviews changes made to recorded transactions, VAT codes, account details and system settings. Note that before you can track and report changes, you need to activate the audit trail tracking preference. For more information, see 'Audit trail tracking system' on page 240.

Report	Description
Profit & Loss Statement	Shows your profit and loss figures.
Balance Sheet	Reviews your financial position as at the end of a period.
Summary Trial Balance	Identifies incorrectly entered amounts. When reviewing this report, check for: • entries that seem unusually high or low for the account that has been affected • debit amounts for accounts that normally have credit entries and vice versa • unusually high or low ending balances • an unusually high or low number of entries for a specific account.
Balance Sheet Budget Analysis	Lists account balances as at the end of a selected period, along with the budgeted amounts. If you've determined that changes need to be made to the budgets for the coming months, you can adjust your budget.
Profit & Loss Budget Analysis	Lists account balances for a selected period, along with the budgeted amounts. If you've determined that changes need to be made to the budgets for the coming months, you can adjust your budget.
Statement of Cash Flow	Shows how your cash position has changed over a period of time, what profit you have earned, where you received additional cash, and where your cash was spent.

For information on displaying, customising and printing reports, see Chapter 14, 'Reports,' starting on page 191.

18 End-of-period procedures

It is important to ensure that your accounting records are accurate. Reconciling the accounts regularly will help you and your accountant know that your books are complete, accurate and balanced.

Month-end procedures   You should reconcile your company file information with any source documents and resources available to you. For example, each month your bank account can be reconciled with your bank statement, creditors balances can be checked against statements, and customers' balances verified. Typical end-of-month procedures include reviewing your trial balance, reviewing your budgets and cash flow, paying payroll taxes (MYOB Accounting Plus only) and purging information that is no longer needed.

Year-end procedures   End-of-year procedures need to be carried out to prepare your company file for the coming year. These include any adjustments you need to make to your company file so that it agrees with your accountant's final records before you start a new year. If possible, your stock should be counted, valued and, where necessary, adjusted in your company file. By closing the year in your company file, you are effectively bringing the company file up to date and removing information not required in the new year.

End of payroll year   [MYOB Accounting Plus only] Closing a payroll year includes processing final paycheques, printing payroll reports and preparing payroll forms. You must close the payroll year in the last month of your payroll year or soon after. Otherwise, you will not be able to enter paycheques for the next payroll year.

Month-end procedures

The following is a list of tasks we suggest you complete at the end of each month. Depending on the nature of your business, some of these tasks may not apply to you.

Task		See
1	Run the Company Data Auditor	below
2	Review reports	page 248
3	Send customer statements	page 249
4	Record depreciation	page 250
5	Lodge VAT returns	page 250
6	Pay PAYE and NIC that is due	page 250
7	Lock periods	page 251

Task 1: Run the Company Data Auditor

The Company Data Auditor is a series of windows that guides you through the process of checking and ensuring the accuracy of the records in your MYOB company file. You can use the auditor to:

- display basic information about the company file, such as the file name, release number, location, size, lock periods, last backup date, etc.
- perform maintenance tasks, such as back up your company file and set lock periods
- display bank and credit card account details, including the current balance and the date when they were last reconciled

- reconcile your bank and credit card accounts
- check your transactions for exceptions and audit trail changes.

1. Go to the **Accounts** command centre and click **Company Data Auditor**. The **Company File Overview** window appears.
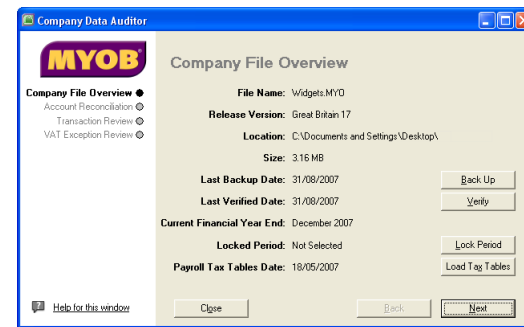
This window shows you:

- the company file name
- the MYOB software release number
- the location of the company file
- the size of the company file
- the date on which the company file was last backed up
- the date on which the company file was last verified
- the end month and year of the current financial year
- the date defining the locked period, if one has been specified
- [MYOB Accounting Plus only] the date of the payroll tax tables.

If necessary, you can perform the following maintenance tasks from this window:

Task	Action	See:
Back up your company file	Click **Backup** and complete the backup procedure.	page 259
Check your company file for errors	Click **Verify** and complete the verification procedure.	page 264
Set the locked periods for your company file	Click **Lock Periods** and select the date before which data cannot be entered.	page 251
Load payroll tax tables	[MYOB Accounting Plus only] Click **Load Tax Tables** and then follow the on-screen instructions for loading tax tables.	

2   When you have completed the required maintenance tasks, click **Next**. The **Account Reconciliation Review** window appears.
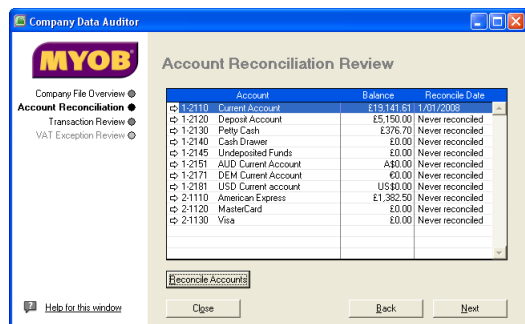
This window shows you:
- your bank and credit card accounts
- the balance of each account
- the date on which each account was last reconciled.

3   If you want to reconcile an account, select the account and click **Reconcile Accounts**. For more information on how to reconcile a bank account, see .

4   When you have finished viewing and, if necessary, reconciling your accounts, click **Next**. The **Transaction Review** window appears.
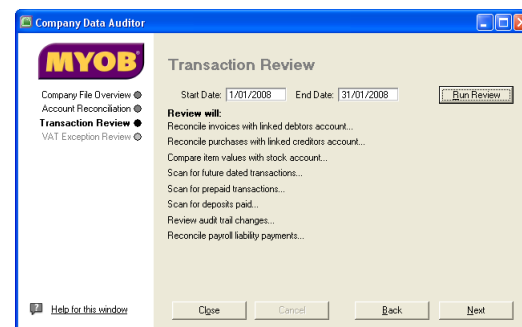
5   Enter the start date and end date of the period you want to review.

6   Click **Run Review** to start the transaction review of the following:

Reconcile invoices with the linked debtors account	The total of all customer balances is compared to the current balance of the linked accounts debtor account. If there is an out-of-balance amount, click **Display** to view the **Debtors Reconciliation Exceptions** report and review, customise or print the details of the report.
Reconcile purchases with the linked creditors account	The total of all supplier balances is compared to the current balance of the linked accounts creditor account. If there is an out-of-balance amount, click **Display** to view the **Creditors Reconciliation Exceptions** report and review, customise or print the details of the report.

Compare item values with the linked stock account	The total value of stock on hand is compared to the current balance of the linked stock account. If there is an out-of-balance amount, click **Display** to view the **Stock Value Exceptions** report and review, customise or print the details of the report.
Scan for future-dated transactions	The company file is checked for any transactions dated after the date shown in the **End Date** field of the Transaction Review window. If you did not change the date in this field, the current system date is the default end date. If there are transactions dated after the end date, click **Display** to view the **Future Dated Transactions** report and review, customise or print the details of the report.
Scan for prepaid transactions	The company file is checked for any prepaid transactions. These transactions include all customer and supplier payments (excluding deposit payments) that have a payment date prior to the date of the invoice or purchase. If there are payments made prior to the invoice or purchase date, click **Display** to view the **Prepaid Transactions** report and review, customise or print the details of the report.
Scan for deposits paid	The company file is checked for any deposits paid (within the date range specified) on sales orders or purchase orders. If any orders have a payment flagged as a deposit transaction, click **Display** to view the **Deposit Transactions** report and review, customise or print the details of the report.
Review audit trail changes	If you have selected the **Use Audit Trail Tracking [System-wide]** option in the **Preferences** window (**Security** tab), the company file is checked for any transactional, VAT, accounts, payroll [MYOB Accounting Plus only] and system changes. If any changes occurred within the date range specified, click **Display** to view the **Audit Trail** report and review, customise or print the details of the report. For more information on audit trail tracking, see 'Audit trail tracking system' on page 240.
Check for job exceptions [Cash Transactions]	If you have selected the **Warn if Jobs Are Not Assigned to All Transactions [System-wide]** option in the **Preferences** window (**System** tab), the company file is checked for cash transactions (within the date range specified) that have no job number. If any transactions are detected with no job number, click **Display** to view the **Job Exceptions [Cash Transactions]** report and review, customise or print the details of the report.
Check for job exceptions [Invoice Transactions]	If you have selected the **Warn if Jobs Are Not Assigned to All Transactions [System-wide]** option in the **Preferences** window (**System** tab), the company file is checked for sales and purchase transactions (within the date range specified) that have no job number. If any transactions are detected with no job number, click **Display** to view the **Job Exceptions [Invoice Transactions]** report and review, customise or print the details of the report.

Reconcile payroll liability payments [MYOB Accounting Plus only]	If you use integrated payroll, the total of payroll liabilities transactions that are unpaid is checked against the balance of the linked accounts payable account Payroll Category. If there is an out-of-balance amount because a payroll liabilities transaction has a payroll paid date equal to or before the current session date, click **Display** to view the **Payroll Liabilities Reconciliation Exceptions** report and review, customise or print the details of the report.

7 When you have finished viewing and, if necessary, printing the Transaction Review reports, click **Next**. The **VAT Exception Review** window appears.
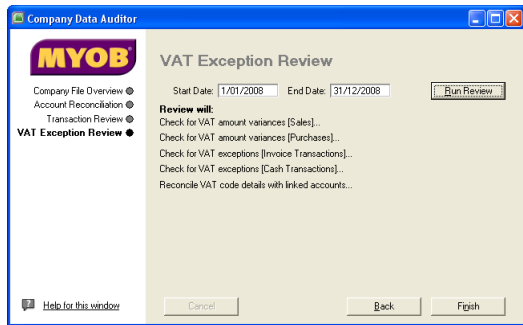
8 Enter the start date and end date of the period you want to review.

9 Click **Run Review** to do the following:

Check for VAT amount variances [Sales]	The company file is checked for variances between the VAT amount posted and the VAT amount calculated for the VAT codes assigned to sales transactions. If a variance is found, click **Display** to view the **VAT Amount Variation** report and review, customise or print the details of the report.
Check for VAT amount variances [Purchases]	The company file is checked for variances between the VAT amount posted and the VAT amount calculated for the VAT codes assigned to purchase transactions. If a variance is found, click **Display** to view the **VAT Amount Variation** report and review, customise or print the details of the report.
Check for VAT exceptions [Invoice Transactions]	The company file is checked for sale and purchases transactions without a VAT code assigned or where the entered VAT code is different to the default VAT code. If such a transaction is found, click **Display** to view the **VAT Exemptions [Invoice Transactions]** report and analyse the details of the report.
Check for VAT exceptions [Cash Transactions]	The company file is checked for Spend Money and Receive Money transactions without a VAT code assigned or where the entered VAT code is different to the default VAT code. If such a transaction is found, click **Display** to view the **VAT Exemptions [Cash Transactions]** report and analyse the details of the report.
Reconcile VAT code details with linked accounts	The company file is checked for variances between the balance of the linked VAT accounts and the amount of VAT that has been collected and paid on transactions. If variances are found, click **Display** to view the **VAT Code Reconciliation Exceptions** report and analyse the details of the report.

10 Click **Finish**. A message appears asking if you would like to print a summary report of the audit findings. Click **Yes** to print the report or click **No** to close the **Company Data Auditor** window without printing the report.

Task 2: Review reports

There are several reports that we recommend you review at the end of each month. You can use these reports to identify and correct any discrepancies in your records, as well as spot any trends in your business.

These reports are listed below.

Report	Description
Debtors Reconciliation	Lists all your outstanding receivables.
Creditors Reconciliation	Lists all your outstanding payables.
Analyse Sales Customer	Lists your company's sales activity and trends on a month-by-month basis.
Analyse Purchases Supplier	Lists your company's monthly purchases.
Items List Summary	Shows what's on hand and what needs to be ordered.
Audit Trail	Reviews changes made to recorded transactions, VAT codes, account details and system settings. Note that before you can track and report changes, you need to activate the audit trail tracking preference. For more information, see 'Audit trail tracking system' on page 240.
Profit & Loss Statement	Shows your profit and loss figures.
Balance Sheet	Reviews your financial position as of the end of a period.

Report	Description
Summary Trial Balance	Identifies incorrectly entered amounts. When reviewing this report, check for: • entries that seem unusually large or small for the account that has been affected • debit amounts for accounts that normally have credit entries and vice versa • unusually high or low ending balances • an unusually high or low number of entries for a specific account.
Balance Sheet Budget Analysis	Lists account balances as at the end of a selected period, along with the budgeted amounts for them. If you've determined that changes need to be made to the amounts you've budgeted for the coming months, you can adjust your budget.
Profit & Loss Budget Analysis	Lists account balances for a selected period, along with the budgeted amounts for them. If you've determined that changes need to be made to the amounts you've budgeted for the coming months, you can adjust your budget.
Statement of Cash Flow	Shows how your cash position has changed over a period of time, what profit you have earned, where you received additional cash, and where your cash was spent.
Cash Flow Worksheet	Enables you to estimate your short-term cash needs. For more information, see 'Analysing your cash flow' on page 58.

NOTE: Create a report batch   You may find it useful to create a report batch for your month-end reports and print them all in one go. For more information, see 'Printing report batches' on page 193.

Task 3: Send customer statements

Most businesses send statements to customers who have outstanding balances at the end of each month. You can either print out and send these statements through the mail or send them via email.

To print a customer statement

1   Go to the **Sales** command centre and click **Print/Email Statements**. The **Review Statements Before Delivery** window appears.

2   Click the **To Be Printed** tab.

3   In the **Statement Type** field, select the type of statement you want to print.
    - *Invoice statements* lists all open invoices up to and including the date you specify.
    - *Activity statements* lists all sales invoices, payments, and orders with a customer deposit for the period of time you specify. Activity statements include a running account balance.

4   Specify the statement period to be printed:
    - If you selected **Invoice** as the statement type, enter a date to include invoice statements outstanding on that date.
    - If you selected **Activity** as the statement type, enter the statement period in the **From** and **to** fields.

5   Type the number of statements you want to print per customer in the **Print** field.

6   Click **Advanced Filters** to filter and customise the information to be displayed in the customer statement. See 'Advanced filters' on page 205 for more information.

7   Mark the select column (☑) next to the name of each customer you want to print statements for.

8   Click **Print**.

To email a customer statement

1   Go to the **Sales** command centre and click **Print/Email Statements**. The **Review Statements Before Delivery** window appears.

2   Click the **To Be Emailed** tab.

3   In the **Statement Type** field, select the type of statement you want to email.
    - *Invoice statements* lists all open invoices up to and including the date you specify.
    - *Activity statements* lists all sales invoices, payments, and orders with a customer deposit for a period of time. Activity statements include a running account balance.

4   Specify the statement period to be included.
    - If you selected **Invoice** as the statement type, enter a date to include invoice statements outstanding on that date.
    - If you selected **Activity** as the statement type, enter the statement period in the **From** and **to** fields.

5   Mark the select column (☑) next to next to the name of each customer you want to email statements to.

6   If you want to change a customer's email address, highlight their name and select an address from the **Email Address** list (▾). Alternatively, type the email address in the **Email Address** field.

7   Type the subject title and message of the email or accept the default subject and message. If you want to change the default message, click **Email Defaults** and make the changes as appropriate.

8   Click **Advanced Filters** to filter and customise the information to be displayed in the customer statement. See 'Advanced filters' on page 205 for more information.

9   Click **Send Email**.

Task 4: Record depreciation

> **NOTE:** If you depreciate your assets at the end of the financial year, make this step a part of your end-of-year routine. Consult your tax adviser or accountant for information on when to depreciate your assets.

Your company's vehicles and equipment lose value each year. Part of the cost of vehicles and equipment can be allocated as an expense to your company each year you benefit from their use. The allocation of the cost of a piece of equipment over its useful life is called *depreciation.*

There are several methods of depreciation. Consult your accountant to see whether you should be depreciating vehicles and equipment and, if you should, which method is best for you.

Your MYOB software doesn't calculate depreciation automatically, but you can record your depreciation figures quickly with a journal entry.

To record depreciation

1   Create a new asset account for each type of asset you depreciate. Add the words 'Accum Dep' (for Accumulated Depreciation) at the end of each new account name. Give the new account a number that allows it to come directly after its corresponding asset account in the accounts list. For more information on creating a new account, see 'Setting up accounts' on page 25.

In the following example, we have a header account, *Vehicles*, numbered 1-1500, and a detail account, *Vehicles Original Cost*, numbered 1-1510. We have created a new asset account called *Vehicles Accum Dep*, numbered 1-1520. Notice that the header account shows the current book value of the vehicles.

Acct No.	Name	Debit	Credit	Job	Memo	VAT
1-1520	Vehicles - Acc Depn		£10,000.00			N-T
6-1030	Depreciation	£10,000.00				N-T

Total Debit:	£10,000.00
Total Credit:	£10,000.00
VAT ⇨:	£0.00
Out of Balance:	£0.00

2   Create a new expense account. You may want to call it *Depreciation.*

3   Once you've determined your depreciation amounts, make journal entries to credit the new accumulated depreciation asset accounts and debit the new depreciation expense account. The accumulated depreciation asset accounts will always have a negative balance to show a reduction in the value of the depreciable assets.

Task 5: Lodge VAT returns

Many businesses are required by the government to submit monthly VAT returns. To determine the amounts you need to include on your VAT returns, you need to produce the VAT reports that are available in your MYOB software. To view a list of the VAT reports, click the **VAT** tab in the **Index to Reports** window. For more information about producing VAT reports, see 'Accrual and cash reporting' on page 165.

Task 6: Pay PAYE and NIC that is due

[MYOB Accounting Plus only]

Payments of PAYE and NIC amounts due for each tax month must be paid to the HMRC Accounts Office within 14 days of the end of that tax month. Given that tax months end on the 5th, you must pay that amount by the 19th of the month.

To determine the amount you owe the HMRC, you should produce the **Employer's Payment Record P32** report.

Once you have determined the amount payable, you can record a payment in the **Pay Liabilities** window. For more information, see 'Payroll liabilities' on page 119.

To view the Employer's Payment Record P32 report

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Click the **Payroll** tab.

3 Select the **Employer's Payment Record P32** report and click **Customise**. The **Report Customisation** window appears.

4 Select the required tax period from the **Tax Period** list.

5 Click **Display**.

Task 7: Lock periods

After you have completed your month-end tasks, you should specify the period you want to lock using the **Lock Periods** feature. This will prevent you from inadvertently making an entry in a period in which you don't want new entries.

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **Security** tab.

3 Select the **Lock Periods: Disallow Entries Up to and Including** option and choose the relevant date from the list. This selection places a temporary lock on the period up to and including that date. If you need to make an entry in a locked period—for example, your locked date is 31st of May, and you want to make an entry in April—you can change your selection in the **Preferences** window to unlock that period.

Starting a new financial year

With MYOB software you don't need to close your financial year at any particular time. You can continue to use your company file for up to twelve months after the last month of your current financial year. MYOB software allows you to track information from previous, current and next financial years.

Complete the tasks listed below to close your financial year and start a new one.

Task		See
1	Complete month-end tasks	below
2	Perform a stocktake	page 252
3	Provide information to your accountant	page 252

Task		See
4	Enter end-of-year adjustments	page 253
5	Back up your company file	page 253
6	Start a new financial year	page 254
7	Optimise and verify your company file	page 256

Task 1: Complete month-end tasks

Make sure you complete each of the month-end tasks. See 'Month-end procedures' on page 244.

Task 2: Perform a stocktake

If you track stock quantities and values, you should perform a stocktake count when all transactions affecting stock for the financial year have been entered.

To perform a stocktake

1   Go to the **Stock Control** command centre and click **Count Stock**. The **Count Stock** window appears. Click **Print** to print the **Stock Count Sheet** report.

2   Count the stock on hand and record the quantities on the Stock Count Sheet.

3   Make the necessary adjustments in the **Count Stock** window so that the stock quantities shown in your company file match your counted items on hand. See 'Count stock' on page 146 for more information.

Task 3: Provide information to your accountant

Once you have completed your year-end tasks, you can send your accounting data to your accountant.

Accountants routinely ask their clients to provide financial information in an electronic format that can be loaded into their software. This makes it easier for the accountants to examine and analyse their clients' records. After examining these records, accountants may make adjustments to the records that need to be entered into MYOB software.

If your accountant requests an electronic copy of your accounting records, you can export your accounts list, account balance and journal entries and send this file by email or by post. You accountant can then examine your records and, if required, send you a file to import that contains adjusting journal transactions (see 'To import nominal journals from your accountant' on page 253).

To export information to accountants

1   Go to the **File** menu and choose **AccountantLink** and then **Send to Accountant**. The **Reporting Period** window appears.
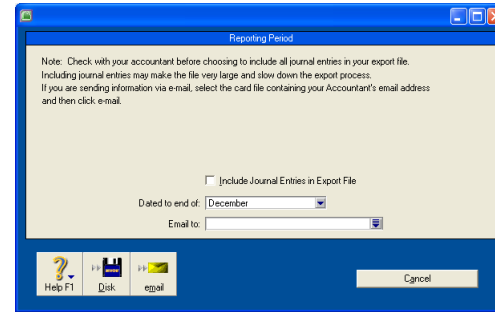
2   If your accountant wants you to include journal entries in the export, select the **Include Journal Entries in Export File** option.

3   In the **Dated to end of** field, select the month up to and including which you want to export transactions.

4   Choose the method you want to use to send the information.
   - **Email**—If you want to email the file, select your accountant's name in the **Email to** field and then click **email**. The email address entered on the accountant's card will be used when the email is created in your email program. The default name for the export file is *companyfilename*.MYE.
   - **Disk**—If you want to save the file to disk and send it by post, click **Disk**. Enter a name and location for the export file in the window that appears. The default name for the export file is *companyfilename*.MYE. You can change the file name if you want but you must retain the '.MYE' extension. Click **Save**.

Task 4: Enter end-of-year adjustments

Your accountant is likely to provide you with a number of adjustments, such as journal transactions. If they have been provided electronically or on disk, you can import these transactions (see 'Importing data' on page 272). If the adjustments have been provided on paper, you can manually enter them in the **Record Journal Entry** window.

If you send information to your accountant using the **AccountantLink** feature (see 'To export information to accountants' on page 252), you can import the adjusting journals your accountant sends you. For more information, see 'To import nominal journals from your accountant' below. Make sure your accountant has sent you the journal adjustment file as a text file with a file with a .txt extension.

To record adjustments manually

If your company file is set to 13 accounting periods in the financial year, assign your adjustments to the 13th period by entering an asterisk (*) before the date, for example, *30/9/2004.

1   Go to the **Accounts** command centre and click **Record Journal Entry**. The **Record Journal Entry** window appears.

The nominal journal number and transaction date appear by default. You can change these if necessary.

2   [Optional] Enter a comment in the **Memo** field, to describe the journal entry, for example, Depreciation–Motor Vehicles.

Each row of information entered in the scrolling list is a line item. The line item details are identified in the journal adjustments provided by your accountant.

3   For each line item:

a   Type the account number (or name), or select it from the account list.

b   In the **Debit** and **Credit** fields, enter the debit or credit amount for the line item.

c   [Optional] In the **Job** field, enter the job number for the line item.

d   [Optional] In the **Memo** field, enter a description of the line item.

e   If necessary, change the default **VAT** code for the account by typing the required VAT code or selecting it from the list.

NOTE: Journal entry must be balanced   The journal entry cannot be recorded until the **Out of Balance** field is zero.

---

4   Click **Record** to record the journal entry.

To import nominal journals from your accountant

1   Go to the **File** menu, choose **AccountantLink**, then **Receive from Accountant**. The **Open** window appears.

2   Locate and select the file containing the nominal journals sent by your accountant.

3   Click **Open**. The accounts are imported and a message appears, giving you the results of the import. If there are any errors, read the information in the MYOBLOG file (MYOB Accounting) or MYOBPLOG file (MYOB Accounting Plus) which can be found in the same folder as your company file resides.

Task 5: Back up your company file

Make a backup of your company file after you have finished entering adjustments and store it in a safe location. See 'Backing up and restoring company files' on page 259. Make sure you verify the company file as part of the backup process. See 'Checking your company file for errors' on page 264.

Task 6: Start a new financial year

Before starting a new financial year, make sure you have:

- completed steps 1–5 above
- entered all transactions and adjustments as instructed by your accountant
- checked with your accountant to ensure no further entries are required in the company file for the current year.

If you have done all of the above, you are now ready to start a new financial year.

When you start a new financial year:

- The previous financial year's monthly totals for all accounts are changed to 'last year' categories. If 'last year' amounts already existed, those amounts will be replaced.
- The balance of your current-year earnings account is transferred to your retained earnings account.
- The balances of your income, cost of sales, expense, other income and other expense accounts are returned to zero.
- Closed sales, closed purchases and journal entries assigned to closed sales and closed purchases are kept or purged

according to your selections in the **Start a New Financial Year** assistant.

To start a new financial year

NOTE: **[MYOB Accounting Plus only] Single-user access**   Please note that this task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 268.

1   Go to the **File** menu and choose **Start a New Year** and then **Start a New Financial Year**. The **Start a New Financial Year** window appears.

2   Follow the instructions that appear. If you need help, click **Help** and then choose **Help for This Window**.

Task 7: Optimise and verify your company file

Once the Start a New Year procedure is complete, we recommend that you optimise and verify your company file.

For more information, see 'Optimising your company file' on page 265.

Starting a new payroll year

Payroll is only available in MYOB Accounting Plus

Complete the tasks below to start a new payroll year.

Task		See
1	Process the last paycheques for the year	page 255
2	Print payroll reports	page 255

Task		See
3	Prepare and submit payroll tax forms	page 255
4	Back up your company file	page 255
5	Start a new payroll year	page 256
6	Optimise and verify your company file	page 256

Task 1: Process the last paycheques for the year

You must make sure that all paycheques for the payroll year you are about to close have been entered. For more information, see 'Processing your payroll' on page 110.

Task 2: Print payroll reports

- **Payroll Register Summary**—shows the pay history of your employees.
- **Payroll Activity Summary**—shows the paycheque amounts recorded. These are paycheques that have been recorded but do not include any manual adjustments made in the **Payroll Details** tab of the **Card Information** window (in the employee's card).

Review these reports to find potential issues or concerns. Look for figures that seem out of the ordinary or unexpected.

Task 3: Prepare and submit payroll tax forms

You can use the **MYOB Accounting End of Year Tax Forms Assistant** window to prepare P35 and P14/P60 payroll tax forms for your employees. You can e-file these forms using HM Revenue & Customs' PAYE Online for Employers service, or submit them by post.

Before you can e-file P14 and P35 forms, you need to register for the HM Revenue & Customs' PAYE Online for Employers service. To ensure you meet the filing deadline, you need to start the registration process at least seven days prior to the deadline.

For more information on e-filing or to start the registration process, go to gateway.gov.uk/.

If you need to change payroll information you've prepared and submitted using the **End of Year Tax Forms Assistant**, you can use the assistant to prepare and submit an amended form. These amended forms must be prepared before you start the next payroll year in your company file.

To prepare a payroll tax form

Follow the steps below to prepare your payroll tax form—or an amended tax form if the original details were incorrect.

NOTE: Submitting amended forms You can only submit amended forms using the **End of Year Tax Forms Assistant** window if you used the window to submit your original forms.
----

1 Go to the **Payroll** command centre and click **Prepare Payroll Tax Forms** to start the **End of Year Tax Forms Assistant**.

2 In the first window of the **End of Year Tax Forms Assistant**, choose your preferred method of lodgment by clicking either:
   - **I want to prepare my P35 and P14/P60 forms for e-file using my MYOB software**
   - **I want to prepare my P35 and P14/P60 manually and submit them via post**.

3 In the remaining windows of the **End of Year Tax Forms Assistant**, complete either:
   - your original tax form details
   - the amended tax form details—only enter the P35 and P14/P60 information that has changed since submitting the original form.

   For more information about the **End of Year Tax Forms** Assistant, press F1 in any page of the assistant to open **MYOB Help**.

Task 4: Back up your company file

Before you start a new payroll year, make sure you make a backup of your company file. Once the previous year is closed, detailed payroll information is no longer available and P11, P14 and P35

forms and other reports cannot be printed for that year. If you've made a backup, however, you can restore that backup and print the necessary documents.

For more information, see 'Backing up and restoring company files' on page 259.

Task 5: Start a new payroll year

1 Go to the **File** menu, choose **Start a New Year** and then **Start a New Payroll Year**.

2 If you haven't already created a backup file before purging the information, click **Backup** and follow the instructions in the windows that appear.

3 Click **Continue**. Follow the instructions, which will prompt you step by step through the process.

Starting a new payroll year will:

- clear the payroll history from the employee cards for the previous year
- prevent you from printing payroll reports for the previous year
- clear any entitlement balances that do not have the **Carry Remaining Leave Over to Next Year** preference set in the **Entitlement Payroll Category** window
- prevent you from editing or deleting paycheques for the previous year.

Check for tax table update (requires Internet access) To ensure you have the correct tax tables for the new payroll year, go to the **Help** menu and choose **Check for Product Updates**.

Task 6: Optimise and verify your company file

Once the Start a New Payroll Year procedure is complete, we recommend that you optimise your company file. See 'Optimising your company file' on page 265.

19 Managing user accounts and company files

Your company's business information is kept in a single file called a company file. This includes your accounts list, details about your customers and suppliers, your list of items and all your transactions. To open the company file, you need to log in with a user ID and password.

This chapter explains how you can perform maintenance tasks on your company file (including backing up, restoring and optimising) and how you can control access to your company file using user accounts.

Managing user accounts

If several people enter transactions into the same company file, you can control which command centres, windows and transactions they can access with user accounts. The ability to limit users' access can help to minimise fraud: for example, you can prevent a person who places *orders* with suppliers from also being able to *pay* suppliers, minimising the likelihood of paying false purchases.

User accounts   A user can only open a company file by completing the **Sign-on** window. The user must enter a user ID and password to gain access to the user account. Then, whenever a user enters a transaction, MYOB software labels it with the user ID. This allows you to keep track of who entered particular transactions, which is useful when following up disputes with suppliers or customers and pinpointing fraudulent transactions.

TIP: Restrict access to employee information   User IDs can be set up to restrict access to employee payroll, banking and contact information stored in the card file and on reports. You can select broad restrictions, such as disallowing access to the employee card file, or you can set specific restrictions, such as viewing employee banking details. If you want to prevent a user from editing and viewing all payroll details, you need to restrict access to payroll reports as well as to employee card information and payroll command centre functions.

Administrator account   The Administrator account is a default user account always present in all company files and cannot be deleted. This special user account is the only one with access to all command centres, functions and windows.

The person logged on as Administrator is able to create, edit and delete ordinary user accounts. For that reason, as soon as you

create a company file, you should supply a password for the Administrator account; otherwise any user can log in and enter, edit and delete transactions without leaving a trace. For more information, see 'Set a password for the Administrator user ID' on page 30.

[MYOB Accounting Plus only] Simultaneous users   MYOB Accounting Plus allows more than one user to access a company file. Though MYOB Accounting Plus provides you with a single network licence at the time of purchase, you can buy additional licences (also known as workstation *seats*) whenever the need arises.

To create a user account

1   Start your MYOB software and click **Open your company file** in the welcome window that appears.

2   In the **Open** window, select the company file to be opened and click **Open**.

3   In the **Sign-on** window, type `Administrator` in the **User ID** field, type the administrator's password in the **Password** field, and click **OK**. Only the Administrator account allows you to create, edit and delete user accounts.

4   Go to the **Setup** menu and choose **Preferences**.

5   In the **Preferences** window, click the **Security** tab and then click **User IDs**. The **User Access** window appears.
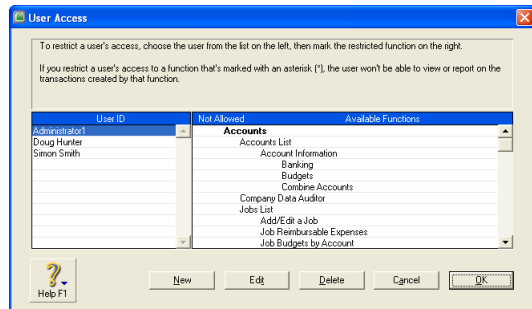
6   Click **New** to open the **New User Details** window.
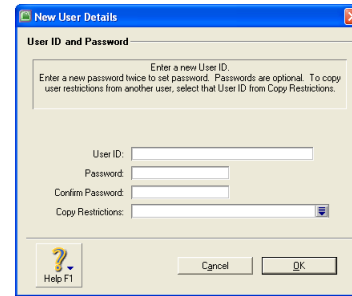
7   Type the user's name in the **User ID** field, then type the password in the **Password** and **Confirm Password** fields.

8   If you want to copy the restrictions you've set up for another user, type or select an existing user account in the **Copy Restrictions** field.

9   Click **OK**. The new user account appears in the **User ID** column of the **User Access** window.

10   Click the new user account in the **User ID** column, then click in the **Not Allowed** column next to those command centres or functions to be denied to the user.
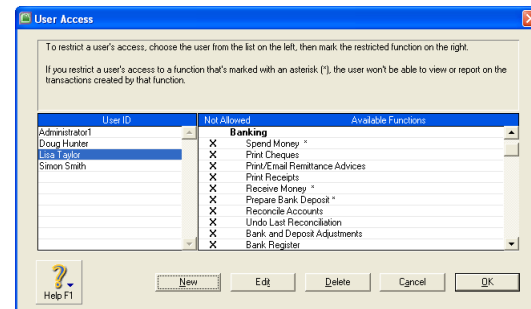
11   Click **OK**.

To activate your company file for additional workstation licences [MYOB Accounting Plus only]

When the volume of transactions grows too large for a single person to handle, you can purchase extra workstation licences to allow additional users to access the company file simultaneously.

Before you begin, have your credit card on hand.

1   Start MYOB Accounting Plus and open the company file requiring extra workstation licences.

2   Go to the **Setup** menu and choose **Company Information**.

3   In the **Company Information** window, click **License**.

4   Call Customer Service at the number given in the **Enable License** window and follow the Customer Service representative's instructions.

> **NOTE: Write down the confirmation code**   Ask the Customer Service representative for the company file's *confirmation code*—you may need to activate the extra licences you purchased.

5   Confirm the extra workstation licences.

   ■ If you want to confirm via the Internet, click **Enable Online** and click **OK**.

   ■ Otherwise, type the confirmation code given to you by the Customer Service representative in the **Enter Confirmation Code** field and click **OK**.

Backing up and restoring company files

Backing up is the copying of a company file to some form of storage medium, such as a floppy disk, CD, a different hard disk or other media. You can also use the backup function in MYOB Accounting to create a compressed archive file that takes up less space. The archive file has a '.ZIP' extension.

The **Restore** command closes the company file you're currently using, decompresses a backup file so you can use it, and then opens the backup file.

> **CAUTION: [MYOB Accounting Plus only] Single-user access required**   Making and restoring a backup file requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 268.

Precautions when backing up   Avoid common mistakes that can cause you to lose backups of company files:

■ *Take care when backing up multi-user company files*   If multiple users access a company file on a host computer, always back up the company file that is stored on the host—especially if you create custom forms and templates on the host computer and then copy them to workstations.

   When you do a full backup, you then ensure that the most recent versions of custom forms and templates are backed up.

■ *Don't store backups on the same hard disk as the software*   A single disaster can wipe out all your records.

■ *Make separate backups*   A disk failure can corrupt your data in such a way that you may not notice it during a session. If you accidentally copy some corrupted data over your previous backup file, that backup is no longer valid. Without a

valid backup, you would need to re-create your company file. You can reduce this risk by making separate backups to protect your company data—for example, at the end of each business day.

- *Store backups offsite*   Store monthly and yearly backups in a safe place, preferably away from your office. Except for daily rotational backups, do not reuse media.

To make a backup of your company file

The **Backup** command creates a backup of the company file you are currently using and compresses it to a smaller, more manageable size.

- -

CAUTION: [MYOB Accounting Plus only] Backups and multi-user company files   If there are multiple users accessing a company file on a host computer, back up the host company file—especially if you are doing a full backup that includes custom forms, and letter and spreadsheet templates.

- -

1   Go to the **File** menu and choose **Backup**. A company file backup window appears.

- -
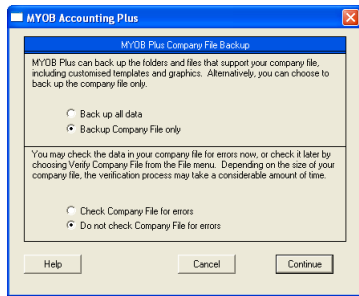
CAUTION: If the backup process does not work   If any warning or error messages appear at any stage of the backup process, contact MYOB Support.

- -

2   Choose the type of backup you want.

- To back up your company file and templates, click **Backup all data**.
- To back up your company file only, click **Backup Company File only**.

3   Choose whether to check your company file for errors before making your backup:
- To check for errors, click **Check Company File for errors**.
- To prevent error checking, click **Do not check Company File for errors**.

- -

NOTE: Maintaining data integrity   We recommend checking for errors so that if you need to revert to a backup, data integrity is ensured.

- -

4   Click **Continue**.
- If you selected the **Do not check Company File for errors** option, go to step 7 on page 261.
- If you selected the **Check Company File for errors** option, note that this verification process may take several minutes.

5   Click **OK** in the window that appears when the verification process has finished. This window appears whether or not errors have been found in the company data file.

For more information about checking your company file for errors, either:
- see step 2 of 'To check your company file for errors' on page 264
- press F1 for Help.

6   In the **Backup** window that appears, select where you want to store the backup file.
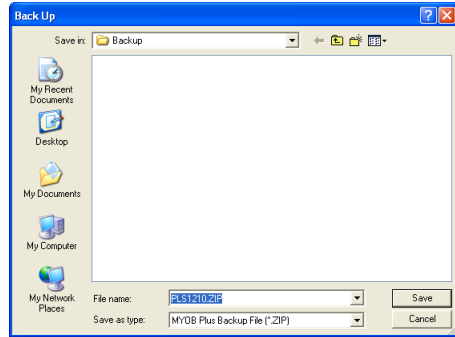
The default filename assigned to the backup file is described in the following table.

Default filename	further details
MYO*mmdd*.zip	• *mmdd* is the month and day from your computer's clock • .zip is the file extension and cannot be changed.

7   If you want, you can change the name of the backup file.

8   Click **Save**.

9   Label all your backups with enough information to tell you when they were done and where you were up to in data entry—for example, 'Friday 4/5/08' or 'Backup as of 4/5/08'.

Restoring a backup company file

To restore a backup

1   Go to the **File** menu and choose **Restore**. The **Restore** window appears.
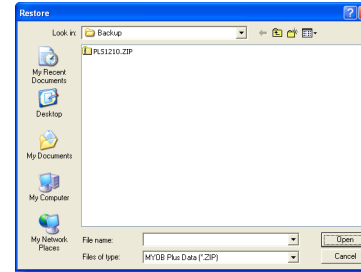
If the **Prompt for Data Backup When Closing** option is selected in the **Preferences** window, a window appears asking if you want to back up your company file. If you want to back up your company file now, click **Yes** and follow the prompts, otherwise click **No**.

2   In the **Restore** window, select the backup file you want to restore and click **Open**.

- -
NOTE: If the backup file is on a removable disk, insert the disk into the disk drive.
- -

3   Select the folder where you want to save the restored file. By default, the restored file will be saved in the same folder as the backup file.

4   Click **Save**. A message appears showing that the company file will be restored to the selected folder.

5   Click **OK** to complete the restore.

When you restore a file that has not been activated, the **Company File Activation** window appears. If you do not need to enter transactions into the restored file, click **I want to mark this**

file as Read Only and then click **Continue** to open the file in read-only mode.

If, later, you need to activate the read-only file, go to the **Help** menu and choose **Activate Company File**.

Confirming activated company files

After a company file is activated, once or twice a year you must confirm its activation for the life of the file. The confirmation verifies to MYOB that you are running a legal installation of your MYOB software. When confirmation is due and you attempt to open an activated company file, the **Company File Confirmation** window appears.
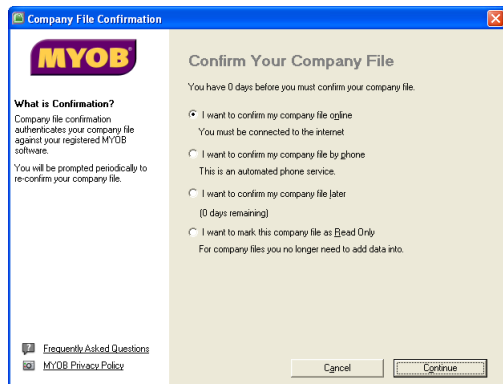
You have a period of grace in which to confirm the company file, indicated under the **Confirm Your Company File** heading. If you don't want to confirm immediately, click **I want to confirm my company file later** and click **Continue** to open the file. After the period of grace expires, the company file can only be opened in read-only mode, in which you can still view transactions, print reports or export data, but will not be able to enter any data.

NOTE: **Confirming a read-only file**   If you have elected to open a company file overdue for confirmation in read-only mode, but then change your mind, go to the **Help** menu and choose **Confirm Company File**. The **Company File Confirmation** window appears.

These procedures show you how to confirm an activated company file and set up automatic confirmation:

- 'To confirm a company file online' below
- 'To confirm a company file by telephone' on page 263
- 'To set up automatic company file confirmation' on page 264.

To confirm a company file online

1 Ensure you are connected to the Internet.

2 Open the company file you want to confirm.

3 In the **Company File Confirmation** window, click **I want to confirm my company file online**.

4 Click **Continue**. Your serial number and company file code are sent to the MYOB confirmation server, which returns a confirmation code and extends the file activation.

The **Company File Confirmation – Confirmed** window appears.

5 If you prefer your MYOB software to perform subsequent confirmations automatically, select the **I want to use Automatic Confirmation** option.

6 Click **OK** and in subsequent windows choose the options relevant to your business needs, until a command centre appears. The company file has been confirmed and you can continue to enter transactions.

- -

NOTE: Frequent requests to confirm If, after confirming a company file, you are asked within a short time to confirm it again, contact Technical Support. Some reasons why this might happen are explained in 'Troubleshooting activated company files' on page 264. Under normal circumstances, confirmation only occurs once or twice a year.

- -

To confirm a company file by telephone

1 Open the company file you want to confirm.

2 In the **Company File Confirmation** window, click **I want to confirm my company file by phone**.

3 Click **Continue.** The **Company File Confirmation – By Phone** window appears.

4 Call MYOB on the telephone number displayed under the **Company File Code** field.

5 Follow the instructions to receive your confirmation code.

6 Type the confirmation code in the **Confirmation Code** field and click **Continue**.

- -

NOTE: Confirmation code used only once After you confirm your company file, the confirmation code cannot be used to confirm this or any other company file again. You must get a new confirmation code from MYOB each time your MYOB software requests confirmation.

- -

7 If you have an Internet connection and you prefer to perform subsequent confirmations automatically, select the **I want to use Automatic Confirmation** option.

8 Click **OK** and respond to subsequent windows as required until an MYOB software command centre appears. The company file has been confirmed and you can continue to enter transactions.

- -

NOTE: Frequent requests to confirm If, after confirming a company file, your MYOB software asks you within a short time to confirm it again, contact Technical Support—see 'Troubleshooting activated company files' on page 264. Under normal circumstances, confirmation occurs only once or twice a year.

- -

To set up automatic company file confirmation

After a company file has been activated, your MYOB software asks you to confirm it once or twice a year. You can manually confirm the company file either over the Internet (see page 262) or by telephone (page 263). But, if you prefer, your MYOB software can confirm company files over the Internet automatically.

NOTE: **Internet connection required**   When your MYOB software attempts to confirm the activation of the company file automatically and you are not currently connected to the Internet, a window appears requesting you to connect.

1   Start your MYOB software and click **Open a company file** in the **Welcome to MYOB Accounting** window.

2   In the **Open** window, select the company file to be confirmed automatically and click **Open**.

3   Go to the **Setup** menu and choose **Preferences**.

4   In the **Preferences** window, click the **Security** tab.

5   Select the **I Prefer to Use Automated Online Company File Confirmation** option and click **OK**.

From now on, your MYOB software confirms the company file automatically and displays the notification of successful confirmation each time.

Troubleshooting activated company files

The activation and confirmation of company files is sensitive to changes of the date in your computer's system clock. In some circumstances, changes or discrepancies in the system date start an immediate confirmation process.

Workstations out of synchronisation   If multiple users on different workstations are accessing a company file simultaneously and the dates in the system clocks of one or more workstations differ, you will need to synchronise clocks and confirm the company file the next time you open it.

Date changed while company file is open   If you open a company file and change the date in your computer's system clock while the file is open, then close the file, you may need to confirm the company file next time you open it.

Servicing your company file

Checking your company file for errors

In addition to having your company file automatically checked for errors before creating a backup, you can check your company file any time you choose.

By checking your company file for errors, you can catch minor problems in the file before they cause serious problems.

To check your company file for errors

CAUTION: **[MYOB Accounting Plus only] Single-user access required**   Checking a company file for errors requires single-user access. If you normally have multiple users accessing a shared company file on a host computer, verify the company file on the host computer when no other users are logged on. See 'Single-user file locking for special tasks' on page 268.

1 Go to the **File** menu and choose **Verify Company File**. A confirmation window appears.

2 Click **OK** to confirm that you want to verify your company file. Your company file is scanned for errors. When the file verification process is complete, a message appears describing the results of the process.

- *If no errors were found*, click **OK** to end the verification process.
- *If your company file is corrupt,* you can:
  - Attempt to repair the company file by optimising it—see 'Optimising your company file' below—and repeat this step to check if the errors have been fixed.
  - Restore the company file from your most recent backup—see .

Optimising your company file

Over time, your company file will grow considerably in size. As you enter transactions, then remove or purge them, the file will have unused areas that once contained these transactions. These unused areas can affect the efficiency with which operations are performed in the company file. We recommend that you use the Optimisation Assistant to remove the unused areas in the company file and keep your accounting software running efficiently.

To optimise a company file

- -

CAUTION: [MYOB Accounting Plus only] Optimising multi-user company files If multiple users are accessing a shared company file on a host computer, optimise the company file on the host.

- -

1 Open the company file to be optimised.

2 Go to the **File** menu and choose **Optimise Company File**. An information window appears.

3 Click **OK**.

4 If an optimisation recovery file exists, we recommend that you click **Yes** to retain a copy of it. Then click **OK**.

5 Click **OK** when the optimisation process is complete.

Purging information that is no longer needed

Purging is the process of removing data from your company file. After you have used MYOB software for a long time, you will notice that the size of your company file has grown considerably. When your company file has grown larger than you want it to, you can purge, that is remove information that is no longer needed. After transactions are purged, they will no longer appear on any report.

The procedure for purging information applies if you are purging:

- journal entries
- sales
- purchases
- business contacts
- contact logs
- activity slips (MYOB Accounting Plus only)
- sales history figures.

- -

NOTE: [MYOB Accounting Plus only] Payroll journal entries are not purged Payroll journal entries are needed to print your payroll tax forms. When you purge journal entries, the payroll entries are not removed.

- -

Purging activity slips and timesheets

When purging activity slips and timesheets, note the following:

- If you've billed an activity slip on an invoice, you can purge that activity slip only if the invoice on which it was billed has been purged.

- You can purge a timesheet only if an employee payment for the timesheet's hours has been made using the **Process Payroll** assistant.

- If you purge activity slips, any slips with hours recorded on timesheets are not purged. You must purge timesheets to purge those activity slips.

- If you purge a timesheet, any activity slips with hours recorded on the timesheet are also purged. Note that only timesheets for which an employee has been paid can be purged.

To purge information

- -

CAUTION: [MYOB Accounting Plus only] Purging multi-user company files   Purging a company file requires single-user access. If you normally have multiple users accessing a shared company file on a host computer, purge the company file on the host computer when no other users are logged on. See 'Single-user file locking for special tasks' on page 268.

- -

1 Open the company file to be purged.

2 Create a backup file. See 'To make a backup of your company file' on page 260.

3 Go to the command centre you want to purge information for. The information you can purge is dependent upon the command centre you are in. For example, if you are in the **Sales** command centre, you can only purge closed invoices.

4 Go to the **File** menu and choose **Purge [...]**.

5 Click **Continue** and follow the instructions in the **Purge [...]** wizard.

Troubleshooting file-locking problems

When a company file is open, a temporary file called a *lock file* is created in the folder where the company file is stored. This file, called `Lock000*.flk`, keeps track of who is using the company file. When you log out of the company file, the lock file is deleted automatically.

- -

NOTE: Lock file name   The file is named Lock????.flk, where??? stands for a number from 0001 to 0010. If there is more than one company file in the same folder, the number allows your MYOB software to create a different lock file name for each company file.

- -

Sometimes, however, the lock file is not deleted. This can happen if your computer crashes or an error causes your company file to close unexpectedly. Lock files can accumulate in the company file folder, causing error messages to appear when you try to access your company file again.

To resolve these error messages, you must exit your MYOB software. In Windows Explorer, open the folder that contains the company file and delete any lock files in the folder. You should then be able to open your company file without an error.

Special considerations for networked company files

MYOB Accounting Plus only

When multiple users access a company file over a network, you need to be aware of factors that affect the way you work. These factors are not present when only a single user accesses the company file.

See:

- 'Preferences in a network environment' below.
- 'Preventing data entry while generating reports' on page 269.
- 'Storing custom reports and custom forms on a network' on page 270.
- 'Displaying up-to-date information' on page 270.
- 'Improving network performance' on page 270.

Preferences in a network environment

Some of the choices in the **Preferences** window of MYOB Accounting Plus can affect how everyone works with your company file. These preferences are clearly marked *System-wide*.

Preventing data from being overridden

When users simultaneously run MYOB Accounting Plus on two or more workstations and send transactions to a shared company file at the same time, it would be possible for one person to overwrite the data of another if special precautions were not in place. MYOB Accounting Plus ensures that only one person can access the company file at a time by *locking the file* to keep others out until the first user has finished.

When a user attempts to send transaction data to the company file, MYOB Accounting Plus checks for the presence of a *lock file* in the same folder as the company file. Then, if no lock file is present, MYOB Accounting Plus creates a lock file which allows only that user, but no other, to write data to the company file. When the data has been written, MYOB Accounting Plus removes the lock file.

There are also times when only one person should have access to the company file to perform important maintenance procedures, such as a backup, printing end-of-period reports or optimising the file. Again, a lock file prevents all but a single user from performing maintenance tasks. For more information, see:

- Multi-user file locking for daily transactions, below.
- 'Single-user file locking for special tasks' on page 268.
- Problems with lock files, page 268.
- To delete lock files, page 269.

Multi-user file locking for daily transactions

Multi-user file locking ensures that changes cannot be made in some windows while related data is being changed by another user.

For example, a situation could arise where a user is recording information in a sales transaction window while another user is changing details of the customer card being used in the sales transaction.

In such a situation, multi-user file locking disallows changes being saved in one of the windows until the changes have been saved in the other window.

If you would like to know when another user has changed data in a window, go to the **Setup** menu, choose **Preferences**, click the

System tab, and mark **Automatically Refresh Lists When Information Changes**. Now, if another user changes information you are viewing, MYOB Accounting Plus closes your window. When you reopen it, the data is updated.

TIP: View a list of users If you have been prevented from accessing the company file, you can identify which user is locking you out. To do this, go to a computer that has access to the company file and view the list of active users (go to the **File** menu and choose **Active Workstations**).

Single-user file locking for special tasks

Although several users can share a company file for entering daily transactions, there are times when only one user should have access. Many of these tasks are file maintenance procedures such as backing up, and checking and optimising the company file. For example, optimising a company file rearranges its internal structure, so you need to ensure the file is not being accessed while this process is taking place. Other single-user tasks are part of standard bookkeeping practice. For example, when you print a report, you do not want anybody to change data that will appear in the report while it is being printed.

TIP: View a list of users To check whether any other users are currently using the company file before you set a single-user lock, go to the **File** menu and choose **Active Workstations**.

Single-user file locking prevents all but the first logged-in user from accessing a shared company file—other users cannot even log in. To enable single-user access after starting MYOB Accounting Plus, click **Single-user access** in the **Sign-on** window.

The tasks that require single-user file locking include:

- backing up a company file
- restoring a backup file
- company file verification
- purging data
- exporting data
- importing data
- starting a new financial year
- starting a new payroll year
- loading payroll tax tables
- setting up, changing or removing an employee's payroll information
- creating, changing or removing payroll categories
- creating, changing or deleting report batches
- optimising a company file
- setting up, changing or removing user accounts.

Problems with lock files

MYOB Accounting Plus displays a **File is busy; access denied** message when another user is accessing a shared company file, and you both try to save a transaction or write data. When you see this message, wait a few moments for the other transaction to finish and for MYOB Accounting Plus to delete the lock file, and then click **Retry**.

If the power fails, or you switch off your computer while MYOB Accounting Plus is running, or your system crashes, MYOB Accounting Plus is unable to delete the lock file. You will need to delete the lock files manually. See .

The following situations can cause lock files to accumulate in the folder where the company file is kept, resulting in various error messages when you try to open a company file:

■ *Someone else is currently signed on with the same User ID*

Someone else is using the company file with your user ID or a lock file from an irregularly ended session is present.

■ *No more than 10 company files in any folder may be opened at one time.*

There are more than 10 lock files—the maximum permitted—in the folder where the company files are kept. This can occur legitimately if there are more than 10 company files in the folder, 10 of which are open simultaneously, In this case, opening an 11th file would create an illegal 11th lock file.

It is unlikely that 10 company files in a single folder will be open simultaneously. More likely, 10 lock files have accumulated in the folder owing to crashes and other problems.

■ *You have reached the maximum number of simultaneous users allowed under your MYOB Accounting Plus Workstation Licence*

If you know this is incorrect, the problem may be a lock file.

To delete lock files

Any of the above messages may mean that there are old lock files cluttering the folder where you store the company file. You need to delete the lock files before MYOB Accounting Plus will run correctly.

1   Ask all users to close the shared company file and log out of MYOB Accounting Plus.

2   Go to the **File** menu and choose **Active Workstations** to check whether any users are still logged in. If there are, ensure they have logged out before continuing.

3   Log out of MYOB Accounting Plus.

4   Navigate in Windows Explorer to the folder where you keep the shared company file.

5   Delete all lock files. They are named `Lock????.flk`, where `????` stands for a number from 0001 to 0010.

6   Restart MYOB Accounting Plus and reopen the shared company file.

Preventing data entry while generating reports

If there are multiple users accessing a company file simultaneously and you want to print or view a report, we recommend that you prevent data changes during report generation. If you don't, other users will be able to continue making entries in the company file and your report may not be accurate. If another user changes information that affects the report while it's being printed or displayed, that particular entry may be indicated by zeros or blank spaces on the report. In addition, new entries that other users make might affect the total amounts on some reports.Therefore, you should consider printing or displaying the report at a time when you know that no entries are being made that will affect its accuracy.

Before you print or display a report, open the **Report Customisation** window for the report. You can select the **Prevent Data Changes During Report Generation** option (on the **Finishing** tab of the **Report Customisation** window) to turn on multi-user file locking and prevent other users from adding, changing or removing any information from the company file while MYOB Accounting Plus is generating the report. When you print or display the report with this option selected, the report will be as up to date and accurate as possible.

However, keep in mind that a few MYOB Accounting Plus reports take some time to be generated. You might want to consider printing these lengthy reports at times when other users won't be forced to wait for the report to be generated before they can resume making entries in the company file.

Storing custom reports and custom forms on a network

When you create custom reports and custom forms, information about them is stored on *your* workstation's hard disk and not on the network. Other users of the same company file won't be able to use your custom reports or custom form unless you copy the reports to the appropriate locations on *their* workstations. (You may want to ask your system administrator to perform this task.)

Custom reports are stored in the **Custom** folder and custom forms in the **Forms** folder. Both these folders are located under the folder where MYOB Accounting Plus is installed on your workstation.

Displaying up-to-date information

Each time you open a list window (such as the **Find Transactions** window) or display a report in the **Report Display** window, the information that is displayed matches the contents of the company file as of the moment you opened the list or displayed the report.

However, if you keep the list or report displayed on your computer screen for some time, the data that other users entered during that time will not be included in your list or report. You can update the information automatically or manually:

- *Automatic update* Go to the **Setup** menu, choose **Preferences** and then click the **System** tab. Select the **Automatically Refresh Lists when Information Changes** option.

   -
   NOTE: Automatic refreshing slows response Consider whether you need to have on-screen information refreshed automatically. If you choose this option, MYOB Accounting Plus will operate more slowly for everyone who is accessing the company file. If speedier data entry is a priority, we recommend that you choose to manually refresh information regularly.
   -

- *Manual update* Go to the **Window** menu and choose **Refresh All**. To update an on-screen report in the **Report Display** window, click **Redisplay**.

Improving network performance

The following list outlines a number of ways in which you can get the most out of MYOB Accounting Plus:

- Use single-user access whenever possible.
- Optimise your company file frequently—see 'Optimising your company file' on page 265.
- *Do not* select the **Automatically Refresh Lists when Information Changes** option in the **Preferences** window.
- *Do not* select the **Warn for Duplicate Cheque Numbers** option in the **Banking** tab of the **Preferences** window.
- *Do not* select the **Warn for Duplicate [...] Numbers on Recorded Sales** option in the **Sales** tab of the **Preferences** window.
- *Do not* select the **Warn for Duplicate [...] Numbers on Recorded Purchases** option in the **Purchases** tab of the **Preferences** window.
- Use Easy-Fill when entering card names, account names, and item numbers or names.
- Avoid leaving list windows open.
- Use only a few linked accounts for stock items.
- Combine line-item quantities on sales and purchases.
- Generate large reports when you're the *only* person using the company file.
- Print reports by a specific month instead of by a date range.

Appendix A: Importing and exporting data

Exporting data

You can take data entered in your MYOB software and use it in other software programs or in other MYOB company files. This process is called *exporting data*.

Some of the types of information you can export are: accounts, items, nominal journal entries, Receive Money transactions, Spend Money transactions, sales, purchases, cards, jobs, activities and activity slips.

- -
NOTE: Exporting timesheets   When you export timesheets, only the entries that *don't* have activity slips associated with them are included. You must export activity slips to complete the process.
- -

The data can be exported to a tab-delimited or comma-separated text file.

- -
NOTE: [MYOB Accounting Plus only] Single-user mode required for data export   You cannot export data when more than one user is logged in. For more information, see 'Single-user file locking for special tasks' on page 268.
- -

Before you export data, you should make a backup of your company file. See 'Backing up and restoring company files' on page 259.

To export data

1   Go to the **File** menu, choose **Export Data** and then choose the type of data you want to export. The **Export File** window appears.

2   Select the export file format and enter other information in this window. For detailed field help, click **Help**, and then choose **Help for This Window**.

3   Click **Continue**. The **Export Data** window appears.
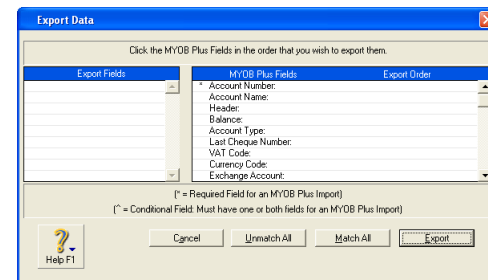
4   Choose the fields you want to export and the order in which you want to export them. To do this, click on the first field you want to export in the **MYOB Plus Fields** (if you're using

MYOB Accounting, the column is labelled **MYOB Fields**) column. **Field 1** will appear in the **Export Order** column next to the field you selected. The field name will appear at the top of the **Export Fields** column on the left side of the window.

5   Repeat the previous step for each field you want to export.

If you want to remove a field name from the **Export Fields** column, click the name in the **MYOB Plus Fields** column. If

you want to export all the fields in the order they're shown in the column, click **Match All**.

6   When you have selected the fields, click **Export**. The **Save As** window appears.

7   Enter a file name and location for the export file and click **Save**. The file is exported.

Importing data

Your MYOB software allows you to take data entered in other software and incorporate it into your company file. You can also incorporate information from one MYOB company file into another MYOB company file. This process is called *importing data*.

Some of the types of information you can import are: accounts, items, nominal journal entries, Receive Payments transactions, Receive Money transactions, Spend Money transactions, Pay Suppliers transactions, sales, purchases, cards, jobs, activities and activity slips.

- -

NOTE: Importing timesheets   When you import timesheets, only the entries that *don't* have activity slips associated with them are included. You must import activity slips to complete the process.

- -

The data can be imported from a tab-delimited or comma-separated text file.

- -

NOTE: [MYOB Accounting Plus only] Single-user access required for data import   You must not import data when more than one user is logged in. For more information, see 'Single-user file locking for special tasks' on page 268.

- -

If you are importing journals from your accountant   If you send information to your accountant using the **AccountantLink** feature (see 'To export information to accountants' on page 252), you can import the adjusting journals your accountant sends you. For more information, see 'To import nominal journals from your accountant' on page 253.

To import data

Before you start the import process, you will need to export the data you want from the program you've used to create the data. The data you want to import must be stored in a tab-delimited or comma-separated file format.

- -

NOTE: Before you import data you should make a backup of your company file. See 'Backing up and restoring company files' on page 259.

- -

1   Go to the **File** menu, choose **Import Data** and then choose the type of data to import. The **Import File** window appears.

2   Select the import file format, the type of the first record, and, if required, method of handling duplicate records. For more information, click **Help** and then choose **Help for This Window**.

3 Click **Continue**. The **Open** window appears.

4 Locate and select the file you want to import and click **Open**. The **Import Data** window appears.
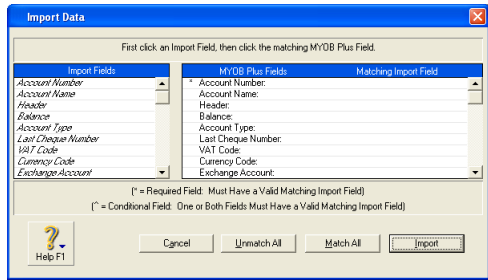
5 Match the import fields with the **MYOB Plus Fields** column (if you're using MYOB Accounting, the column is labelled **MYOB Fields**).

   a Click the name of a field in the **Import Fields** column.

b Click the matching field in the **MYOB Plus Fields** column. The import field you selected appears in the **Matching Import Field** column.

> **NOTE : Some fields must be imported** Fields that have an asterisk (*) next to them must have matching import fields assigned to them.

c Click a field in the **Matching Import Field** column to remove it.

d If all the fields in the import file match those in the **MYOB Plus Fields** column, click **Match All** to match all fields simultaneously.

6 Click **Import** to import the data. If you get a warning or an error message indicating that the import was not successful, refer to the import log file in your MYOB software installation folder for a list of errors or warnings. This is a text file—readable by most word processors—that lists the problems encountered during the import.

Importing data from MYOB RetailBasics

Using MYOB RetailBasics together with your MYOB software enables you to import point-of-sale data—such as sales, surcharges, VAT collected and liabilities accrued—from MYOB RetailBasics to your MYOB software. This saves you from having to manually enter this data into your accounting system.

To use this feature, you need to:

- Set up your MYOB software.
- Export MYOB RetailBasics data—daily, weekly or as required.
- Import MYOB RetailBasics data into your MYOB software—whenever there is a data file to import.

Set up your MYOB software

Before you can start importing MYOB RetailBasics data into your MYOB software, you need to complete the following tasks.

Task		See
1	Set the preference to import from MYOB RetailBasics	page 274
2	Set up accounts for MYOB RetailBasics data	page 274
3	Replicate your VAT code lists	page 274

Task 1: Set the preference to import from MYOB RetailBasics

To set up your MYOB software to import MYOB RetailBasics data, you need to set a preference. You only need to do this once.

1 In your MYOB software, go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **System** tab and select the **I Use MYOB RetailBasics** option.
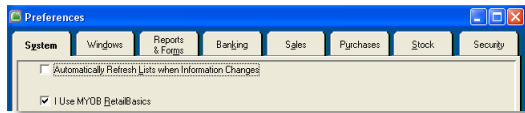
3 Click **OK**.

Task 2: Set up accounts for MYOB RetailBasics data

You need to set up your accounts list to include accounts for the following items.

- -

NOTE : Accounts may already exist You may have already created some of these accounts when you set up your company file. Review the list below and, if necessary, add the required accounts to your account list. For more information, see 'Setting up accounts' on page 25.

- -

- Sales account to record sales income (an income account, for example 4-1000)

- Bank account to record your daily takings (an asset account, for example 1-1100)

- VAT account to record VAT collected (a liability account, for example 2-1030)

- Account to record cash drawer discrepancies (an expense account, for example 6-1100)

- [Optional] Lay-by account to record lay-by payments (a liability account, for example 2-2050)

- [Optional] Credit card surcharge account to record fees collected (an income account, for example 4-2150)

- [Optional] Asset accounts to record your various payment types. You can set up a separate account for cash, EFTPOS, VISA, MasterCard, AMEX and Diners payment types or, if you want to group similar payment types (for example, credit card payments), an account for each payment group.

Task 3: Replicate your VAT code lists

The VAT codes you use in MYOB RetailBasics must match the VAT codes you use in your MYOB software. To make sure that your codes match, print a list of your MYOB software VAT codes and then compare this list with your MYOB RetailBasics VAT codes.

If necessary, add any required VAT codes in MYOB RetailBasics. For more information, see the *MYOB RetailBasics User Guide*.

If there are additional VAT codes in MYOB RetailBasics, and you intend to use these codes, you need to set up these codes in your MYOB software. For more information, see 'Setting up VAT codes' on page 163.

To print a list of your MYOB software VAT codes

1 Go to the **Lists** menu and choose **VAT Codes**. The **VAT Code List** window appears.

2 Click **Print**.

Export MYOB RetailBasics data

You need to export your MYOB RetailBasics data before you can import it into your MYOB software. When exporting, you need to save the export data in your MYOB software installation folder so that it is imported automatically by your MYOB software. However, you can choose to save the data in another folder, if you want. For more information on exporting MYOB RetailBasics data, see the *MYOB RetailBasics User Guide*.

Import MYOB RetailBasics data into your MYOB software

If you saved the MYOB RetailBasics data in your MYOB software installation folder, your MYOB software detects the data when you open your company file, and starts importing the data automatically.

If you chose to save the data in another folder, you need to import it manually from the location where you saved it. For more information, see **MYOB Help**.

APPENDIX A: IMPORTING AND EXPORTING DATA

Appendix B: Networking company files

Preparing company files for multiple users

NOTE: This section only applies to MYOB Accounting Plus users. MYOB Accounting only supports a single user and cannot be networked.

MYOB Accounting Plus is a network-ready application that comes with one licence. However, if your volume of transactions grows too great for one person to handle, you can purchase additional workstation licences so that several users can access the company file simultaneously. See 'To activate your company file for additional workstation licences [MYOB Accounting Plus only]' on page 259.

If multiple users will be simultaneously accessing a company file, it should be stored on a *host* computer where it can be accessed across the network from other Windows *workstations*. The host computer and workstations must be running Windows 2000, XP or Vista.

NOTE: Setting up networks needs expert skills   Because setting up routers or hubs, cabling computers, and configuring network hardware and software requires expert knowledge, you may need to employ an expert with the necessary skills.

This section assumes that your network is already set up and running. A local area network (LAN) can be set up in many different ways. The procedures in this section are for the most common situation, where a LAN is protected from the external internet by a firewall on a router or gateway computer.

NOTE: Network access privileges required   In a Windows network, access can be set at the domain or user level. If you are unable to carry out the procedures in this section because you do not have sufficient access privileges, contact the person who set up your network for assistance.

All users automatically belong to the **Everyone** user group.This group is used as the default group in these procedures as it simplifies the sharing of a host folder. The members of the **Everyone** group will be given permission to open, read from and write to the shared company file.

NOTE: The Everyone user group may be a security risk   The **Everyone** user group allows anyone on the network to access the shared company file. If some employees are not authorised to access your accounting data, read Windows help or consult a networking expert to set up secure access.

Setting up the network hardware

Unless you are an expert, employ a networking consultant to set up your network hardware. Show the consultant these requirements for the host computer, and the hardware and software requirements for the workstations specified in the *MYOB Accounting Getting Started* guide.

Networking	Local area network (LAN), peer-to-peer
Windows host	Windows® 2000 (Service Pack 4), Windows® XP (Service Pack 2) or Windows® Vista

Equipment	Pentium processor (or equivalent) with 1 GHz or better with at least 128 MB RAM
Protocols	Ethernet network (for best performance choose 100BaseT) that supports NetBEUI, NetBIOS or TCP/IP networking protocols

Setting up a company file folder on a Windows host

When several users are to work with a company file simultaneously, it must be stored on a host computer to which each user has access. Consider these tips for choosing a suitable host:

- **Host the company file on the most powerful computer in the network**   Users on workstations will enjoy better performance if the company file is stored on the most powerful computer in your network—the fastest with the most memory.

- **Host the company file on the key employee's computer**   If one employee will use the company file more than anyone else, consider storing the company file on that employee's computer. This person will experience better performance from accessing the company file directly, compared with accessing it across the network.

- **Host the company file on a backed-up computer**   If you store all your important files on a central host that is backed up frequently, it is a good idea to also store your company file on that host. The company file will then be backed up along with all your other vital data.

Complete the appropriate task to set up a Windows host computer and share a company-file folder:

- To share a folder on Windows Vista, page 279

- To share a folder on Windows 2000 Professional or XP, page 279

- To share a folder on Windows 2000 Standard, page 280.

To share a folder on Windows Vista

This procedure applies to Windows Vista users. If this procedure does not apply to your network configuration, consult a networking expert or read Windows Vista help to set up appropriate sharing access and permissions.

1 If only administrators can set permissions on your computer, log in as an administrator.

2 In Windows Explorer, create a folder named **Company_Files** in a convenient location, for example, c:\Company_Files. This folder is where the shared company file will be stored.

3 Right-click on the **Company_Files** folder and choose **Share**. The **File Sharing** window appears.

4 Click in the **Permission Level** column next to the **Everyone** user group and choose **Co-owner**. This enables full control permission.

- -
NOTE: Everyone group If the **Everyone** group does not appear in the list, select it from the menu field above the list and click **Add**, then assign access permission as per the above step.
- -

5 Click **Share**. In the confirm window that appears, click **Done**.

6 In Windows Explorer, move the company file to the **Company_Files** folder you just created on the host.

7 Continue with 'Accessing the shared company file from a workstation' on page 282.

To share a folder on Windows 2000 Professional or XP

This procedure applies to Windows 2000 Professional and XP. If you are using Windows 2000 Standard, see 'To share a folder on Windows 2000 Standard' on page 280. Consult a networking expert or read the Windows help to set up appropriate sharing and access permissions if this procedure does not apply to your network configuration.

1 If only administrators can set permissions on your computer, log in as an administrator.

2 In Windows Explorer, create a folder named **Company_Files** in a convenient location, for example, c:\Company_Files. This folder is where the shared company file will be stored.

3 Right-click the **Company_Files** folder and choose **Properties**. The **Company_Files Properties** window appears.

4 Click the **Sharing** tab and set the fields and controls as shown below.
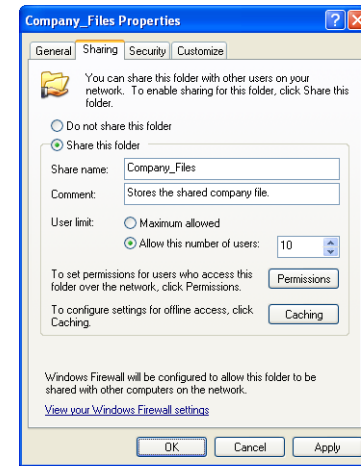
Share this folder (Share this folder in the network)	Select this option. If your network does not have workgroups or you are logged in to a domain, select the **Share this folder in the network** option, and then complete the wizard that appears.
Share name	Type the name that will be seen by users accessing the folder from their workstations, for example, `Company_Files`.
Comment	Type a description that users will be able to read in the folder's **Property** window. This option is not present if your network does not have workgroups or you are logged in to a domain.

Maximum allowed	Select this option to allow as many users as possible to simultaneously access the company file. This option is not present if your network does not have workgroups or you are logged in to a domain.
Allow network users to change my files	Select this option. This option is not present if your network does not have workgroups or you are logged in to a domain.

5 If your network does not have workgroups or you are logged in to a domain, continue with step 8.

6 Click **Permissions**. The **Permissions for Company_Files** window appears.

7 Click the **Everyone** user group, then set the **Allow** and **Deny** access in the **Permissions** list as shown below.
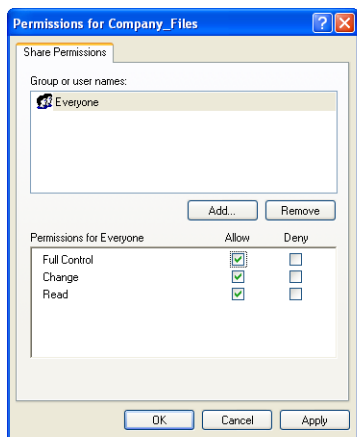
Permissions for Everyone	Allow	Deny
Full control	Select	Deselect
Change	Select	Deselect
Read	Select	Deselect

8 Click **OK.** The **Company_Files Properties** window reappears.

9 Click **OK.**

10 In Windows Explorer, move the company file from its present location to the **Company_Files** folder on the host.

11 Continue with .

To share a folder on Windows 2000 Standard

If this procedure does not apply to your network configuration, consult a networking expert to set up appropriate sharing and access permissions, or read the Windows help (search for *sharing files* or *sharing resources*). Some versions of Windows have file sharing disabled by default, so you must enable file sharing. If file sharing is already enabled, you can begin with step 8.

Enable file sharing

1 Open the **Network** control panel.

2 In the **Configuration** tab, click **File and Print Sharing**. The **File and Print Sharing** window appears.

3 Select the **I want to be able to give others access to my files** option and click **OK.**

4 On the **Identification** tab, complete the following fields.

Computer name	Type the name that will be visible in Network Neighborhood (My Network Places on some versions of Windows).
Workgroup	Type the name of the workgroup or domain to which this computer belongs. If you are not sure whether workgroups or domains have been created on your network, consult a networking expert.

5   Click **OK**. The **Network** control panel window reappears.

6   Click **OK**.

7   If a message asks you to restart the computer, click **Yes**.

Share a company file folder

8   In Windows Explorer, create a folder named **Company_Files** in a convenient location, for example, c:\Company_Files. This folder is where the shared company file will be stored.

9   Right-click the **Company_Files** folder and choose **Properties**. The **Company_Files Properties** window appears.

10 Click the **Sharing** tab and set the fields and controls as shown below.

Shared As	Select this option.
Share Name	Type the name that will be seen by users accessing the folder from their workstations, for example, `Company_Files`.
Comment	Type a description that users will be able to read in the folder's **Properties** window.

11 Set the access permissions according to which groups of controls appear on the **Sharing** tab.
   ▪ **Access Type** *controls group*   Click **Full** and enter a password in the **Full Access Password** field. (Users will have to type this password to access the company file in the **Company_Files** folder.)
   ▪ **Name and Access Rights** *controls group*   Click **Add** and then, in the **Add Users** window, click:
      ▪ **Full Access** to allow all users unlimited access to the **Company_Files** folder, or
      ▪ **Custom** and select 'The world', click **OK and** choose **Read Files** and **Write to Files**.

12 Click **OK**.

13 In Windows Explorer, move the company file from its present location to the **Company_Files** folder on the host.

14 Continue with 'Accessing the shared company file from a workstation' on page 282.

Accessing the shared company file from a workstation

Workstations are Windows computers that access a company file stored on another computer, referred to as a *host* computer. Accessing the remote company file folder on the host requires you to complete these procedures for each Windows workstation on the local area network (LAN). This process is also known as *mapping network drives*.

When you are able to access the company file folder containing the shared company file, you can create a desktop shortcut to the file. Clicking the shortcut starts MYOB Accounting Plus and opens the shared company file.

Complete these procedures on every Windows workstation that is to access the shared company file:

- 'To access a shared folder on Windows Vista' below
- To access the shared company file folder on other Windows versions, below.
- To open your company file from a shortcut, page 283.

To access a shared folder on Windows Vista

1 Select **Network** from the Windows start menu.

2 Display the host computer's files in the window and locate the **Company_Files** folder.

> **NOTE:** **Access may be password protected** If a password is required to access the shared company file folder, a window will request that you enter a user name and password when you attempt to access it.

3 Right-click the **Company_Files** folder and click **Map Network Drive**. The **Map Network Drive** window appears.

4 Accept the proposed drive letter or choose another, select the **Reconnect at logon** option, and click **Finish**. If access to the folder is password protected, a logon window may appear. If so, type the password and click **OK**.

In Windows Explorer, the **Company_Files** folder now appears as a network drive under **Computer**. For example, you might see the shared folder listed as *Company_Files on 'Hongs-pc' (V:)*.

5 Open the shared **Company_Files** folder. You should be able to see the shared company file in it.

To access the shared company file folder on other Windows versions

> **NOTE:** **Access may be password protected** If a password is required to access the shared company file folder, a window will request you to enter a user name and password when you attempt to access it.

1 In Windows Explorer, open **Network Neighborhood** (or **My Network Places**). You can also double-click the **Network Neighborhood** (**My Network Places**) icon on the desktop.

2 Locate and select the host computer on which the shared company file folder is stored.

3 If a **Connect to** *hostName* window appears:

   a Complete the **User Name** and **Password** fields.

   b Select the **Remember my password** option.

   c Click **OK**. You should now be able to see the **Company_Files** folder.

4 Right-click the **Company_Files** folder and choose **Map Network Drive**. The **Map Network Drive** window (or wizard) appears.

5 Accept the proposed drive letter or choose another.

6 Select the **Reconnect at logon** option and click **OK** (or **Finish**).

7 If access to the folder is password protected, a logon window may appear. If so, enter the password and click **OK**.

In Windows Explorer, the **Company_Files** folder now appears as a network drive under **My Computer**. For example, you might see the shared folder listed as 'Company_Files on 'Hongs-pc' (V:)'.

8 Open the shared **Company_Files** folder to see the shared company file.

9 Continue with 'To open your company file from a shortcut' below.

To open your company file from a shortcut

A fast way to open a company file is to create a shortcut on your desktop. To use a shortcut to launch your company file, you need to create a shortcut to the software as well as the company file.

1 Right-click an empty area of the desktop and choose **New** and then **Shortcut**. The **Create Shortcut** wizard appears.

2 Type the file path or click **Browse** to locate the MYOB Accounting Plus program file (**Myobplus.exe**) and click **Next**.

3 Type a name for the shortcut and click **Finish**.

4 Right-click the new shortcut and choose **Properties**. The **Myobplus.exe Properties** window appears.

5 Click the **Shortcut** tab. The **Target** field displays the location of the MYOB Accounting software you entered in step 2 above.

6 [Windows 2000 and XP users only] Enclose the location of the program file in double quotation marks ("), for example, `"C:\Premier\Myobp.exe"`.

7 In the **Target** field, type a space after the program file location, and then type the location of the company file, including the .myo file extension.

[Windows 2000 and XP users only] The path to this location should also be enclosed in double quotation marks, for example, `"C:\Premier\Myobp.exe"` `"V:\Clearwtr.myo"`.

8 In the **Start in** field, type the drive and folder for the company file. If you are using Windows 2000 or XP users, enclose them in double quotation marks ("), for example, `"V:\MYOB"`, as shown below.
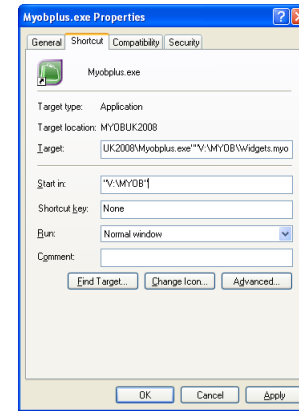
(Note that if you are using Vista, you should not include quotation marks.)

9 Click **OK** to close the **Shortcut to Myobplus.exe Properties** window.

10 Double-click the shortcut on the desktop to test it. Your MYOB software should start on this workstation and immediately open the specified company file, whether it is stored on a remote host or this workstation.

11 Repeat from step 1 on each workstation that needs access to the company file.

Glossary

A

account   Something to which a *transaction* is allocated. For example, if your business sells widgets, you could create an income account for widget sales and then allocate all widget sales income to that account. An account thus provides a means of grouping similar transactions. Accounts in MYOB business management software are in one of eight categories:

- Asset
- Liability
- Capital
- Income
- Cost of sales
- Expense
- Other Income
- Other Expense

Accounts are classified as header or detail. Transactions are allocated directly to detail accounts. Header accounts are used to summarise multiple detail accounts. Each account must have a unique number.

account number   The account number identifies an account. Each account must have a unique number.

accounting period   A part of your financial year. MYOB Accounting treats each calendar month as a separate accounting period. MYOB software also provides an optional 13th period for year-end adjustments.

accounts list   Commonly referred to as a chart of accounts, this is a list of all your asset, liability, capital, income, cost of sales, expense, other income, and other expense accounts.

accrual method (basis)   A method of accounting which records sales and purchases at the time they're delivered, not at the time they're paid for.

ageing: creditors   The number of days between receiving a purchase from a supplier and an ageing date (usually today).

ageing: debtors   The number of days between invoicing a customer and an ageing date (usually today).

allocation account   Usually an expense or income account used to automatically balance a transaction such as a cheque or deposit.

assets   Things you own. Your bank account and computer are both assets. If someone owes you money, the total owed to you is an asset. *Current assets* are assets that can be turned into cash within a relatively short period of time (less than a year). Things that take longer to turn into cash, such as a factory building, are called *fixed assets*.

audit trail   A record of transactional, VAT, account, payroll and system changes made to your company file. You can print an audit trail report.

average cost method   The cost method to value a stock item. That is, the total cost of all your purchases for a particular item currently on hand divided by the number of items on hand.

B

bad debt   Money owed to you that is unlikely to be paid.

balance   The sum of all the money added to and subtracted from an account.

balance sheet   A financial snapshot of a company's position at a particular time. A balance sheet lists the balances of the company's asset, liability and capital accounts. It is called a balance sheet because the total value of the asset accounts minus the total value of the liability accounts always equals the total value of the capital accounts.

budget   Expected monthly net activity for an account. Budgets are useful for planning for the future and for analysing actual performance against planned performance.

buying unit   The unit of measurement—such as dozens, cartons or crates—by which you purchase items from your suppliers.

C

capital   A company's net worth. The capital of a company equals its assets minus its liabilities. See also *capital account*.

capital account   One of the eight account categories. Some common capital accounts are current year earnings, retained earnings and shareholder's capital. Capital accounts usually carry a credit balance.

card   A record of contact information and other details of customers, suppliers, employees and personal acquaintances.

carry over entitlement   An employee entitlement accrued in one *financial year* and carried over to the next.

category   A label you create and define for grouping transactions. A category can be a department, profit centre, geographic division or any other subset of your business that requires separate reporting. See also *wage category* and *payroll categories*.

cash flow   The net flow of 'money in' minus 'money out' over a period of time.

cash method (basis)   Records the sale or purchase of goods and services at the time they're paid for, not when they're delivered. The opposite of the accrual method of accounting.

cleared   A withdrawal or deposit is said to be cleared when your bank accepts it in your account balance.

closed period   An accounting period in which all entries are completed. MYOB Accounting does not require that you actively close a period. However, in the **Preferences** window you can prevent accidental posting to a closed (locked) period.

closed purchases   Purchases that have been paid in full.

closed sales   Sales that have been paid in full.

comma-separated text file   A file format in which fields are separated by commas. Files in this format can usually be imported into MYOB software.

company information   Found in the **Setup** menu, your company information contains your company's name, address, VAT information and information about your company's financial year.

company file   A file comprising all your company's financial information such as business name, contact information, accounts, and account transactions. You can use MYOB software for 30 days in trial-mode. After this time, you will be unable to enter any changes until the file is activated.

conversion month   The earliest month in the financial year for which transactions are to be recorded. If you purchase MYOB software in October but begin to record transactions dated from September 1, your conversion month is September. The conversion month determines the opening balances you will enter when you set up your company file.

cost of sales   Sometimes called 'cost of goods sold' this account type works just like an expense account. The only difference is where it appears on the profit & loss statement. Cost of sales accounts appear after your income accounts, but before your expense accounts. Cost of sales is subtracted from your income to produce gross profit, but your expenses are subtracted from your gross profit to produce net profit. You are not required to use cost of sales accounts.

credit   An amount on the right side of the ledger. (Debit amounts appear on the left.) A credit amount increases the balance of accounts with a credit balance and decreases the balance of accounts with a debit balance. Accounts that normally carry a credit balance are liability, capital and income accounts.

credit terms   The agreed upon rules governing the number of days between delivery and payment, and discounts for early payment and penalties. In MYOB software, you can set default terms for all customers.

creditors   What you owe for goods or services delivered. The sum of all creditors is recorded as a liability account. When you record a purchase in the **Purchases** command centre, the unpaid balance of the purchase is added to your creditors balance. When you pay for a purchase (using **Pay Suppliers** in the **Purchases** command centre), the amount is subtracted from your creditors balance.

current assets   Assets that can be turned into cash within a relatively short time (less than a year) are called current assets. Some of your current assets are your bank accounts, debtors and petty cash. Current assets usually do not lose their value over time. Current assets normally have a debit balance.

current liabilities   Liabilities that become payable within a year. Some of your current liabilities are creditors, client deposits and VAT due. Current liabilities usually have a credit balance.

current year earnings   Current year earnings is a capital account. Its balance equals your income minus cost of sales and expenses. Current year earnings are zero at the beginning of a financial year. Current year earnings are kept as a running total as the financial year progresses. When you start a new financial year, the balance of the current year earnings account is reset to zero because the balance amount is moved into the retained earnings account.

customer   Someone to whom you sell goods or services. You must enter customer details in a customer *card* before you record a sale.

customer credit   When someone returns something, and you record an invoice that has a negative balance due, it is called a customer credit. A customer credit is also created when a customer account is overpaid. A customer credit is settled by writing a refund cheque or applying the amount to another open invoice.

D

debit   An amount on the left side of the ledger. (Credit amounts appear on the right.) A debit amount increases the balance of accounts with a debit balance and decreases the balance of accounts with a credit balance. Accounts that normally carry a debit balance are asset and expense accounts.

debit purchase   See supplier debit.

debtors   What your customers owe you. The sum of all debtors is recorded as an asset account. Any time you record a sale in the **Sales** command centre, the unpaid balance of the sale is added to your debtors balance. Every time you enter a customer payment (using the **Sales** command centre), the amount is subtracted from your debtors balance.

deposits from customers   Advances received for goods or services not yet delivered. Customer deposits are kept in a liability account.

deposits to suppliers   Advances paid to suppliers for goods or services not yet delivered. Supplier deposits are kept in an asset account.

depreciation   The expense allocation of the cost of an asset over a period of time. Most accountants create a contra-asset account, such as *accumulated depreciation*, to track the depreciation of an asset. A typical depreciation transaction credits the contra-asset account and debits a depreciation expense account. Depreciation is most often recorded as a nominal journal entry.

detail account   An account to which transactions can be assigned. Several detail accounts can be grouped under a header account. Detail accounts are postable while header accounts are not postable.

discount early payment   The amount taken off the balance due in return for payment within an agreed number of days.

discount volume purchase   The amount taken off an item's cost because of a special supplier or customer arrangement.

discount days   The number of days from a sale or purchase within which full payment of the balance due entitles the payee to a discount.

double-entry accounting   A method of bookkeeping in which every entry is balanced by another entry. Correct double-entry accounting always provides a balanced set of books; that is, the total value of your asset accounts minus the total of your liability accounts should equal the total value of your capital accounts.

E

earnings   See *current year earnings* or *retained earnings*.

equity   See *capital*.

expense   A cost associated with running a business. Expense is an account type. Expense accounts usually carry a debit balance.

F

finance charge   The amount added to an outstanding balance as a penalty for late payment.

financial statements   The balance sheet and income (profit & loss) statement. The balance sheet is your company's financial picture at a particular time. The income statement shows your company's financial performance over a period of time.

financial year   The 12-month period you use to define your accounting year. MYOB software does not require that it matches the calendar year. You are also provided an optional 13th period for making year-end adjustments that you do not want to affect a particular month.

finished item   An item that has been built ready for sale from its component items.

fixed assets   Assets that have a relatively long life (a year or more). Your buildings, cars and computers are fixed assets. Fixed assets usually depreciate; that is, they lose some of their value as you use them.

G

gross profit   Defined as income minus cost of sales.

gross wages   The total of all *wage categories* (hourly and salary) you pay an employee. Also known as gross pay.

H

header account   A header account is used to group similar *detail accounts*. You cannot post a transaction to a header account.

historical balance   The balance of an account prior to converting your records to MYOB software. You are not required to enter historical balances. Enter them only if you want to compare a current month's activity to the activity for the same month last year.

I

identifiers   A one-letter code used to sort and select cards in the card file. You can assign up to 26 identifiers to a card.

income   Revenue from the sale of goods or services. Income is an account type. Income accounts usually carry a credit balance.

income statement   Also called a profit & loss statement, the income statement shows your company's performance over a period of time. An income statement begins with income. It then subtracts cost of sales to produce a gross profit. Expenses are subtracted from gross profit to produce operating profit. 'Other income' amounts are added to operating profit and 'other expense' amounts are subtracted from operating profit to produce net profit.

invoice   The record of a sale.

item   A unit in your items list. An item can be physical stock, like a widget or a pair of shoes, or it can be non-physical, like an hour of your time.

J

job   Work for which you want to track income and expenses. A job can be a profit centre, a product line, a project or any other subset of your business that requires a separate income statement.

journal   A tool for organising your accounting entries. All entries are grouped into one of six journals: nominal, disbursements, receipts, sales, purchases or stock.

L

last cost   The most recent purchase price for an item.

ledger   A record of account transactions in a *double-entry accounting* system.

liability   Something you owe. Your working capital loan is a liability. Your creditors are those whom you owe for a purchase, and are liabilities. Liabilities that are due within a year are called current liabilities. When a liability is not due for more than a year, it is called a *long-term liability*. Liabilities normally have a credit balance.

linked account   MYOB software uses linked accounts to post your stock, sales and purchase transactions to the proper account. When, for example, you link your debtors account, you are telling your MYOB software where to post the balance due from a sale.

long-term liability   A liability that does not have to be paid for at least a year.

M

miscellaneous purchases   Used to record non-item purchases that do not require a printed purchase order.

miscellaneous sales   Used to record non-item sales that do not require a printed invoice.

N

net pay   *Gross wages* less deductions.

net income   Net income (net profit or loss) is the total of all income amounts minus the sum of your expense and cost of sales amounts. When a net income has a positive value, it is called 'net profit', and when it has a negative value, it is called 'net loss'.

nominal journal   A journal used to record miscellaneous transactions not entered in other journals. For example, year-end adjustments and depreciation expense.

nominal ledger   This ledger comprises all your account information such as sales, purchases, stock, cash in and cash out. You prepare your financial statements (balance sheet and income statement) from the nominal ledger information. You can also print a nominal ledger report.

O

open purchase   A purchase with an outstanding balance due.

open sale   A sale with an outstanding balance due.

opening balance   The balance of an account as at the start of the first day of your conversion month.

operating profit   Profit you made before considering 'other income' and 'other expense'.

other expense   An account type used to record expenses that are not directly related to your company's operations, for example, loan interest and fines. 'Other expense' accounts usually have a debit balance.

other income   An account type used to record income that is not directly related to your company's operations such as bank interest, investment income, etc. 'Other income' accounts usually have a credit balance.

out of balance   When the total credit amount does not equal the total debit amount in a transaction, the transaction is out of balance. You cannot record an out of balance transaction.

P

payables   What you owe your suppliers. See *creditors*.

paycheque   An employee's pay—regardless of whether it is paid by cash, cheque or electronic transfer. Also a printed form constituting an employee's pay. To print paycheques or review pay details, go to the **Payroll** command centre and click **Print Paycheques**.

profit & loss statement   See *income statement*.

profit centre   A subset of your business for which you want to track income and expenses. You can track a profit centre by assigning a job number or category code to transactions.

promised date   The date a pending sale or pending purchase is due to be delivered on. If a pending sale is not delivered as of its promised date, a reminder is posted to the To Do List.

purchase   A recorded purchase transaction. In MYOB software, the term also refers to a class of purchase entries, only one of which is a *transaction*. A 'purchase' can be entered as a quote, order, receive item or a purchase transaction.

purging   The act of erasing old data. You can purge journal entries, closed sales, closed purchases, activity slips and contact logs.

Q

quantity breaks   Minimum buying quantities at which you offer items to customers at a discount. In MYOB Accounting Plus, you can set a maximum of five quantity breaks with six different price levels for each.

R

recap transaction   A function that lets you look at a journal entry before it is recorded. Recap transaction is particularly useful for those transactions, such as invoices and purchases, for which the journal entry is not immediately obvious.

receivables   What you are owed for items or services delivered. See *debtors*.

reconciling   The process of checking that your records agree with your bank's records.

recurring transaction   An accounting entry that is made periodically, such as weekly payroll, monthly rent, etc.

retained earnings   Money from previous years earnings that has been left in the company. At the end of a financial year any money earned (or lost) during the financial year is transferred to retained earnings. Retained earnings are recorded in a capital account.

revenue   Income from the sale of goods or services. Revenue is recorded in an income account. Income accounts usually carry a credit balance.

reversing   The process of cancelling a transaction by entering a new transaction with the same amounts but with opposite signs.

S

selling unit   The unit of measurement—such as dozens, cartons or crates—by which you sell items to your customers.

shareholder's capital   The owners' stake in the company. It is the amount the owners invested in the company plus the current year earnings and retained earnings.

stock   Raw materials, stock available for sale and stock in the process of being made ready for sale. Most accountants record stock value in a current asset account. Stock items are valued using the average cost method.

stocktake   A count of your stock. Also known as a stock count or an inventory count.

supplier   Someone from whom you buy goods or services. You must enter supplier details in a supplier card before you can record a purchase.

supplier debit   When you return something to a supplier, and you record a purchase with a negative balance, it is called a supplier debit (or a debit purchase). A supplier debit is also created when you overpay your account. A supplier debit is settled by recording a supplier's refund cheque or by applying the amount to another open purchase for the same supplier.

T

tab-delimited text file   In this file format, fields are separated by tab spaces. Files in this format can be opened by most word processing and spreadsheet software and can usually be imported into MYOB software.

terms   See *credit terms*.

transaction   An entry that affects the balance of accounts.

trial balance A report showing all the activity for an account or accounts within a selected date range. It shows the activity within the date range and the balance at the end of the date range. A trial balance is useful for checking your entries before performing your period-end processing.

W

wage category A component of wages. Wages comprise several categories, for example, base hourly, base salary, bonus, etc. These categories are calculated on either an hourly or salary basis.

wage type Either hourly or salary. The basis on which a *wage category* is calculated.

work in progress Work you have done for your clients that you haven't billed yet. This is indicated on activity slips by a value other than zero in the **Left to Bill** field.

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